

Edgar Filing: ORRSTOWN FINANCIAL SERVICES INC - Form 13F-HR

ORRSTOWN FINANCIAL SERVICES INC
Form 13F-HR
August 12, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 06/30/2009

Check here if Amendment ; Amendment Number: _____

This Amendment (Check only one.); is a restatement,
 adds new holdings entries.

Institutional Investment Manager Filing this Report: Ort & Co. (Nominee Name)

Name: Orrstown Financial Services, Inc.
Address: P.O. Box 250
77 E. King Street
Shippensburg, PA 17257

Form 13F File Number: 28-13107

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Christopher J. Jackson
Title: Vice President & Portfolio Manager
Phone: 717-530-2655

Signature, Place, and Date of Signing:

/s/ Christopher J. Jackson	Shippensburg, PA	08/12/2009
-----	-----	-----
Signature	[City, State]	[Date]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

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NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
 Form 13F Information Table Entry Total: 407
 Form 13F Information Table Value Total: 85320
 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

NONE

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Below is a list of the equity securities that you have flagged on your Charlotte files as "13 F Securities" with a "13 F Investment Discretion" of SOLE or SHARED. Securities are listed by Security Type and in CUSIP number order within each Security Type. Security positions with an Investment Discretion of NONE, and Security Types 01-06, 12, 15, 16, 18-22, 25-27 and 34-37 are not included in this report.

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
AGWAY INC		AG1987993	0	1	SH		SOLE	
CV CO-OP ASSOCIATION		CVC675997	0	18	SH		SOLE	
ENERGY XXI (BERMUDA) LTD	COM SHS	G10082108	1	1500	SH		SOLE	
ACCENTURE LTD BERMUDA	CL A	G1150G111	12	360	SH		SOLE	
CHINA YUCHAI INTERNATIONAL	LTD	G21082105	3	400	SH		SOLE	
COVIDIEN PLC	SHS	G2554F105	19	497	SH		SOLE	
ASA LIMITED	COM	G3156P103	4	63	SH		SOLE	
GARMIN LTD	ORD	G37260109	77	3250	SH		SOLE	
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	42	2000	SH		SOLE	
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	45	3900	SH		SOLE	
WEATHERFORD INTERNATIONAL LT	REG	H27013103	9	451	SH		SOLE	
NOBLE CORPORATION BAAR	NAMEN -AKT	H5833N103	764	25250	SH		SOLE	
TRANSOCEAN LTD ZUG	NAMEN AKT	H8817H100	631	8495	SH		SOLE	
TYCO ELECTRONICS LTD SWITZER	SHS	H8912P106	19	997	SH		SOLE	
TYCO INTERNATIONAL LTD	SHS	H89128104	13	497	SH		SOLE	
DHT MARITIME INC	COM	Y2065G105	4	700	SH		DEFINED	
DRYSHIPS INC		Y2109Q101	3	500	SH		SOLE	
GENERAL MARITIME CORP NEW	SHS	Y2693R101	3	268	SH		DEFINED	

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ACNB CORP	COM	000868109	32	2789	SH	SOLE
AFLAC INC	COM	001055102	5	150	SH	SOLE
AT&T INC	COM	00206R102	731	29440	SH	SOLE
AT&T INC	COM	00206R102	70	2800	SH	DEFINED
ABBOTT LABS	COM	002824100	958	20356	SH	SOLE
ACTIVISION BLIZZARD INC	COM	00507V109	78	6200	SH	SOLE
ADAMS EXPRESS CO	COM	006212104	47	5576	SH	SOLE
ADOBE SYS INC	COM	00724F101	10	361	SH	SOLE
AETNA INC NEW	COM	00817Y108	17	680	SH	SOLE
ALCATEL-LUCENT	SPONSORED ADR	013904305	0	92	SH	SOLE
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	56	1600	SH	SOLE
ALLERGAN INC	COM	018490102	9	188	SH	SOLE
ALLIED IRISH BKS P L C	SPON ADR ORD	019228402	1729	363940	SH	SOLE
ALLSTATE CORP	COM	020002101	42	1708	SH	SOLE
ALTERA CORP	COM	021441100	7	437	SH	SOLE
ALTRIA GROUP INC	COM	02209S103	209	12744	SH	SOLE
AMERICAN CAP LTD	COM	02503Y103	3	1000	SH	SOLE
AMERICAN ELECTRIC CO		025537101	42	1470	SH	SOLE
AMERICAN INTL GROUP INC	COM	026874107	0	200	SH	SOLE
AMERICAN TOWER CORP	CL A	029912201	9	295	SH	SOLE
AMERICAN VANGUARD CORP	COM	030371108	1312	116100	SH	SOLE
AMERICAN VANGUARD CORP	COM	030371108	7	600	SH	DEFINED
AMGEN INC	COM	031162100	14	269	SH	SOLE
AMPHENOL CORP NEW	CL A	032095101	10	319	SH	SOLE
ANALOG DEVICES INC	COM	032654105	6	250	SH	SOLE
APACHE CORP	COM	037411105	732	10151	SH	SOLE
APACHE CORP	COM	037411105	7	100	SH	DEFINED
APPLE INC	COM	037833100	141	992	SH	SOLE
APPLIED DEVELOPMENT HLDGS LT	ADR	038173100	1	2000	SH	SOLE
TOTAL FOR PAGE 1			7933	631954		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
ATMOS ENERGY CORP	COM	049560105	132	5275	SH		SOLE	
AUTODESK INC		052769106	8	445	SH		SOLE	
AVANIR PHARMACEUTICALS	CL A NEW	05348P401	0	75	SH		SOLE	
AXCELIS TECHNOLOGIES INC	COM	054540109	0	530	SH		SOLE	
BAC CAP 7% 8/15/32		05518E202	15	800	SH		SOLE	
BK AM 7% 2/1/32		055188205	34	1800	SH		SOLE	
BP AMOCO P L C	SPONSORED ADR	055622104	1672	35064	SH		SOLE	
BP AMOCO P L C	SPONSORED ADR	055622104	5	100	SH		DEFINED	
BP PRUDHOE BAY RTY TR	UNIT BEN INT	055630107	7	100	SH		SOLE	
BRE PPTYS INC		05564E106	9	398	SH		SOLE	
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	9	711	SH		SOLE	
BANK OF AMERICA CORP		060505104	74	5628	SH		SOLE	
BANK OF AMERICA CORP		060505104	5	400	SH		DEFINED	
BANK NEW YORK MELLON CORP		064058100	112	3816	SH		SOLE	
BAXTER INTL INC	COM	071813109	16	304	SH		SOLE	

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BEISTLE COMPANY		072001993	1898	3956 SH	SOLE
BED BATH & BEYOND		075896100	3	100 SH	SOLE
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	6	2 SH	SOLE
BIOGEN IDEC INC	COM	09062X103	7	165 SH	SOLE
BIOSHAF T WTR TECHNOLOGY INC	COM	09070W105	2	5000 SH	SOLE
BODYTEL SCIENTIFIC INCORPORA		097000103	2	2000 SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	48	2386 SH	SOLE
BUFFALO WILD WINGS INC	COM	119848109	23	700 SH	SOLE
BURLINGTON NORTHN SANTA FE C	COM	12189T104	7	100 SH	SOLE
CCFNB BANCORP INC	COM	124880105	24	1103 SH	SOLE
CABOT OIL & GAS CORPORATION		127097103	6	200 SH	SOLE
CAMPBELL SOUP		134429109	10	341 SH	SOLE
CARLISLE COS INC	COM	142339100	41	1700 SH	SOLE
CARNIVAL CORP		143658300	9	330 SH	SOLE
CATERPILLAR INC DEL	COM	149123101	873	26414 SH	SOLE
CELGENE CORP	COM	151020104	14	300 SH	SOLE
CHATTEM INC	COM	162456107	402	5900 SH	SOLE
CHESAPEAKE ENERGY CORP	COM	165167107	18	900 SH	SOLE
CHEVRON CORP NEW	COM	166764100	104	1570 SH	SOLE
CHICO'S FAS INC		168615102	1	140 SH	SOLE
CHUBB CORP	COM	171232101	23	588 SH	SOLE
CHURCH & DWIGHT INC	COM	171340102	5	100 SH	SOLE
CIMAREX ENERGY CO	COM	171798101	3	106 SH	SOLE
CISCO SYS INC	COM	17275R102	122	6547 SH	SOLE
CITIZENS & NORTHN CORP	COM	172922106	24	1184 SH	SOLE
CITIGROUP INC	COM	172967101	21	7100 SH	SOLE
CITIGROUP CAPITAL VII	TRUPS 7.125%	17306N203	16	1000 SH	SOLE
CITIGROUP CAP IX	PFD TR 6.00%	173066200	111	8200 SH	SOLE
CITIZENS FINL SVCS INC	COM	174615104	9	401 SH	SOLE
COACH INC	COM	189754104	5	200 SH	SOLE
COCA COLA CO	COM	191216100	451	9399 SH	SOLE
CODORUS VY BANCORP INC	COM	192025104	3	500 SH	SOLE
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	9	340 SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	2038	28814 SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	7	100 SH	DEFINED
COMCAST CORP NEW	CL A	20030N101	19	1300 SH	DEFINED
			-----	-----	
TOTAL FOR PAGE 2			8462	174632	

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
CONAGRA INC	COM	205887102	8	400 SH			SOLE	
CONOCOPHILLIPS	COM	20825C104	65	1550 SH			SOLE	
CONSOLIDATED EDISON INC	COM	209115104	39	1037 SH			SOLE	
CORNING INC	COM	219350105	490	30500 SH			SOLE	
CORPORATE BACKED TR CTFS	04-7 A1 6.3%34	21988K834	18	1000 SH			SOLE	
CORPORATE BACKED TR CTFS	04-4 CL A-1 6%	21988K875	17	1000 SH			SOLE	
CORTS TR GEN ELEC CAP CORP N	CORTS A 6% 32	22082X201	6	275 SH			SOLE	
COSTCO WHOLESALE CORP		22160K105	531	11600 SH			SOLE	

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COUNTRYWIDE CAP IV	PFD TR 6.75%	22238E206	5	300	SH	SOLE
CROCS INC		227046109	1	300	SH	SOLE
CULLEN FROST BANKERS INC	COM	229899109	9	186	SH	SOLE
DNP SELECT INCOME FD	COM	23325P104	53	6621	SH	SOLE
DTE ENERGY CO	COM	233331107	16	500	SH	SOLE
DANAHER CORP DEL	COM	235851102	37	600	SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	60	1818	SH	SOLE
DELL INC	COM	24702R101	38	2800	SH	SOLE
DELPHI AUTOMOTIVE SYS CORP	COM	247126105	0	279	SH	SOLE
DENTSPLY INTL INC NEW	COM	249030107	3	100	SH	SOLE
DEVON ENERGY CORP NEW	COM	25179M103	6	118	SH	SOLE
DIAMONDS TRUST DOW JONES IND	ETF	252787106	3316	39175	SH	SOLE
DICKS SPORTING GOODS INC	COM	253393102	547	31800	SH	SOLE
DIRECTV GROUP INC	COM	25459L106	7	287	SH	SOLE
WALT DISNEY COMPANY	HOLDING CO.	254687106	1096	47019	SH	SOLE
WALT DISNEY COMPANY	HOLDING CO.	254687106	9	400	SH	DEFINED
DISCOVER FINANCIAL SERVICES		254709108	3	300	SH	SOLE
DOLLAR TREE INC	COM	256746108	10	233	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	79	2373	SH	SOLE
DOW CHEM CO	COM	260543103	468	29030	SH	SOLE
DOW CHEM CO	COM	260543103	3	200	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	53	2067	SH	SOLE
DUKE ENERGY CORP NEW	COM	26441C105	748	51275	SH	SOLE
DUKE ENERGY CORP NEW	COM	26441C105	9	600	SH	DEFINED
EMC CORPORATION		268648102	264	20190	SH	SOLE
ENB FINANCIAL CORP PA	COM PAR \$1	26874L101	12	500	SH	SOLE
EOG RES INC	COM	26875P101	7	100	SH	SOLE
EASTMAN KODAK CO	COM	277461109	0	160	SH	SOLE
EATON CORP	COM	278058102	691	15500	SH	SOLE
E-BAY INC		278642103	3	200	SH	SOLE
ECOLAB INC		278865100	4	99	SH	SOLE
ELMIRA SVGS BK FSB N Y	COM	289660102	2	106	SH	SOLE
EMCLAIRE FINL CORP	COM	290828102	18	1000	SH	SOLE
EMERSON ELEC CO	COM	291011104	199	6156	SH	SOLE
ENCANA CORP	COM	292505104	1172	23700	SH	SOLE
ENDOVASC INC		29267B201	0	300	SH	SOLE
ENTERGY CORP NEW	COM	29364G103	430	5550	SH	SOLE
EQUINIX INC	COM NEW	29444U502	5	62	SH	SOLE
EXELON CORP	COM	30161N101	159	3102	SH	SOLE
EXPEDITORS INTL WASH INC	COM	302130109	9	284	SH	SOLE
EXPRESS SCRIPTS INC	COM	302182100	12	179	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	992	14189	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	7	100	SH	DEFINED
TOTAL FOR PAGE 3			11736	357220		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
FNB CORP PA	COM	302520101	2	388	SH		SOLE	

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FPL GROUP INC	COM	302571104	51	890 SH	SOLE
FACTSET RESEARCH SYSTM		303075105	14	276 SH	SOLE
FAMILY DLR STORES INC	COM	307000109	5	160 SH	SOLE
FARMERS & MERCHANTS		30810N106	23	1000 SH	SOLE
FASTENAL CO	COM	311900104	7	208 SH	SOLE
FEDEX CORP	COM	31428X106	4	65 SH	SOLE
FIFTH THIRD BANCORP		316773100	4	500 SH	SOLE
FINISH LINE INC	CL A	317923100	0	1 SH	SOLE
FIRST COMWLTH FINL CORP PA	COM	319829107	501	78982 SH	SOLE
FIRSTPLUS FINL GROUP INC	COM	33763B103	0	115 SH	SOLE
FIRSTENERGY CORP	COM	337932107	23	603 SH	SOLE
FLOWSERVE CORP	COM	34354P105	188	2700 SH	SOLE
FONAR CORP		344437405	0	80 SH	SOLE
FORD MOTOR COMPANY COM NEW		345370860	8	1300 SH	SOLE
FRANKLIN FINL SVCS CORP	COM	353525108	885	52072 SH	SOLE
FREEMPORT-MCMORAN COPPER & GO	COM	35671D857	7	141 SH	SOLE
FRESENIUS MED CARE		358029106	9	209 SH	SOLE
FULTON FINL CORP PA	COM	360271100	11	2034 SH	SOLE
GABELLI GLOBAL MULTIMEDIA TR	COM	36239Q109	0	51 SH	SOLE
GENERAL DYNAMICS CORP	COM	369550108	8	149 SH	SOLE
GENERAL ELEC CO	COM	369604103	302	25756 SH	SOLE
GENERAL ELEC CO	COM	369604103	4	300 SH	DEFINED
GENERAL ELEC CAP CORP	PINES 4.50% 35	369622485	18	800 SH	SOLE
GENERAL ELEC CAP CORP	NT 5.875%2033	369622493	60	2800 SH	SOLE
GENERAL MLS INC	COM	370334104	15	261 SH	SOLE
GENERAL MTRS CORP	COM	370442105	4	3400 SH	SOLE
GENESCO INC	COM	371532102	0	5 SH	SOLE
GENZYME CORPORATION		372917104	5	82 SH	SOLE
GILEAD SCIENCES INC	COM	375558103	23	496 SH	SOLE
GOLDMAN SACHS GROUP INC	COM	38141G104	15	99 SH	SOLE
GOOGLE INC	CL A	38259P508	913	2165 SH	SOLE
W R GRACE & CO NEW		38388F108	2	200 SH	SOLE
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	14	800 SH	SOLE
HANESBRANDS INC		410345102	1	43 SH	SOLE
HANOVER INS GROUP		410867105	6	147 SH	SOLE
HANSEN NAT CORP	COM	411310105	62	2000 SH	SOLE
HARLEY DAVIDSON INC	COM	412822108	6	355 SH	SOLE
HARLEYSVILLE NATIONAL CORPORATION		412850109	9	1984 SH	SOLE
HARSCO CORP	COM	415864107	96	3400 SH	SOLE
HARVEST COMM BK		41752W103	9	1500 SH	SOLE
HEINZ H J CO	COM	423074103	29	823 SH	SOLE
HELMERICH & PAYNE INC	COM	423452101	3	100 SH	SOLE
HERSHA HOSPITALITY TR	SH BEN INT A	427825104	0	200 SH	SOLE
HERSHEY FOODS CORP	COM	427866108	364	10102 SH	SOLE
HEWLETT PACKARD CO	COM	428236103	1597	41338 SH	SOLE
HEWLETT PACKARD CO	COM	428236103	4	100 SH	DEFINED
HOME DEPOT INC	COM	437076102	4	150 SH	SOLE
HONDA MOTOR CO LTD		438128308	14	500 SH	SOLE
HONEYWELL INTL INC	COM	438516106	597	19028 SH	SOLE
HUNTINGTON BANCSHARES INC	COM	446150104	5	1098 SH	SOLE
			-----	-----	
TOTAL FOR PAGE 4			5931	261956	

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
ING PRIME RATE TR		44977W106	4	1000	SH		SOLE	
ITT INDS INC IND	COM	450911102	26	576	SH		SOLE	
ILLINOIS TOOL WKS INC	COM	452308109	6	150	SH		SOLE	
IMATION CORP	COM	45245A107	0	20	SH		SOLE	
ING GROEP N V	SPONSORED ADR	456837103	42	4150	SH		SOLE	
ING GROEP N V	8.5% PER HYB CAP	456837806	117	6000	SH		SOLE	
INTEL CORP	COM	458140100	142	8601	SH		SOLE	
INTERNATIONAL BUSINESS MACHS	COM	459200101	901	8627	SH		SOLE	
INTERNATIONAL BUSINESS MACHS	COM	459200101	10	100	SH		DEFINED	
INTUIT	COM	461202103	7	250	SH		SOLE	
ISHARES SILVER TRUST	ISHARES	46428Q109	3	200	SH		SOLE	
ISHARES INC	MSCI JAPAN	464286848	4	415	SH		SOLE	
ISHARES TR	FTSE XNHUA IDX	464287184	10	270	SH		SOLE	
ISHARES MSCI EMERGING MKT ETF		464287234	435	13500	SH		SOLE	
ISHARES MSCI EAFE INDEX		464287465	743	16220	SH		SOLE	
ISHARES RUSSELL 1000 LARGE CAP VALUE		464287598	181	3800	SH		SOLE	
ISHARES RUSSELL 1000 LARGE CAP GROWTH		464287614	562	13700	SH		SOLE	
ISHARES TR	RUSSELL 2000	464287655	146	2850	SH		SOLE	
ISHARES SP EUR 350 TR FUNDS		464287861	424	13500	SH		SOLE	
JP MORGAN CHASE CAP X	PFD TR SECS 7%	46623D200	10	400	SH		SOLE	
JPMORGAN CHASE & CO	COM	46625H100	427	12523	SH		SOLE	
JACOBS ENGR GROUP INC DEL	COM	469814107	1227	29150	SH		SOLE	
JACOBS ENGR GROUP INC DEL	COM	469814107	8	200	SH		DEFINED	
JOHNSON & JOHNSON	COM	478160104	2403	42310	SH		SOLE	
JOHNSON & JOHNSON	COM	478160104	17	300	SH		DEFINED	
JOHNSON CTLS INC	COM	478366107	92	4257	SH		SOLE	
JONES SODA CO	COM	48023P106	1	1200	SH		SOLE	
KANSAS CITY SOUTHERN		485170302	8	500	SH		SOLE	
KIMBERLY CLARK CORP	COM	494368103	83	1577	SH		SOLE	
KOHL'S CORP	COM	500255104	8	197	SH		SOLE	
KONGZHONG CORP	SPONSORED ADR	50047P104	1	100	SH		SOLE	
KRAFT FOODS INC	CL A	50075N104	282	11117	SH		SOLE	
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	62	900	SH		SOLE	
LEHMAN BROS HLDGS CAP TR VI	PFD N 6.24% 54	52520X208	0	200	SH		SOLE	
LILLY ELI & CO	COM	532457108	123	3546	SH		SOLE	
LOCKHEED MARTIN CORP	COM	539830109	230	2853	SH		SOLE	
LOEWS CORP	COM	540424108	933	34050	SH		SOLE	
LOWES COS INC	COM	548661107	74	3800	SH		SOLE	
M & T BK CORP	COM	55261F104	797	15648	SH		SOLE	
M & T BK CORP	COM	55261F104	51	1000	SH		DEFINED	
MDU RES GROUP INC	COM	552690109	9	500	SH		SOLE	
M&T CAPITAL TRUST IV	ENH TRUPS 8.5%	55292C203	198	8000	SH		SOLE	
MAGNETEK INC	COM	559424106	1	500	SH		SOLE	
MANITOWOC INC	COM	563571108	3	600	SH		SOLE	
MANULIFE FINL CORP		56501R106	16	904	SH		SOLE	
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	4	100	SH		SOLE	
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	186	5400	SH		SOLE	
MASCO CORP	COM	574599106	1	100	SH		SOLE	
MASTERCARD INCORPORATED		57636Q104	663	3962	SH		SOLE	
MCAFEE INC	COM	579064106	4	88	SH		SOLE	
MCDONALDS CORP	COM	580135101	119	2071	SH		SOLE	
TOTAL FOR PAGE 5			11804	281982				

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
MCGRAW HILL COS INC	COM	580645109	2	76	SH		SOLE	
MCKESSON HBOC INC	COM	58155Q103	17	377	SH		SOLE	
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	48	1059	SH		SOLE	
MEDICAL PPTYS TRUST INC	COM	58463J304	5	800	SH		DEFINED	
MERCK & CO INC	COM	589331107	21	735	SH		SOLE	
MERRILL LYNCH PFD CAP TR IIITOPRS 7%		59021F206	7	400	SH		SOLE	
MICROSOFT CORP	COM	594918104	1644	69147	SH		SOLE	
MICROSOFT CORP	COM	594918104	2	100	SH		DEFINED	
MIDCAP SPDR S & P 400 ETF		595635103	686	6520	SH		SOLE	
MIDDLEBY CORP	COM	596278101	1015	23123	SH		SOLE	
MIDDLESEX WATER CO	COM	596680108	5	313	SH		SOLE	
MONACO COACH CORP	COM	60886R103	0	180	SH		SOLE	
MONSANTO CO NEW	COM	61166W101	32	437	SH		SOLE	
MOTOROLA INC	COM	620076109	5	720	SH		SOLE	
NCR CORP NEW	COM	62886E108	0	30	SH		SOLE	
NVF COMPANY		629449109	0	135	SH		SOLE	
NYSE EURONEXT	COM	629491101	749	27500	SH		SOLE	
NATIONAL RETAIL PROPERTIES I	COM	637417106	10	600	SH		SOLE	
NEWS CORP	CL A	65248E104	0	10	SH		SOLE	
NIKE INC	CL B	654106103	19	371	SH		SOLE	
NOKIA CORP	SPONSORED ADR	654902204	4	300	SH		SOLE	
NORFOLK SOUTHERN CORP	COM	655844108	10	270	SH		SOLE	
NORTHEAST UTILS	COM	664397106	2	102	SH		SOLE	
NORTHERN TR CORP	COM	665859104	26	492	SH		SOLE	
NORTHROP GRUMMAN CORP	COM	666807102	28	614	SH		SOLE	
NOVASTAR FINL INC	COM NEW	669947889	0	25	SH		SOLE	
NOVELL INC	COM	670006105	2	450	SH		SOLE	
NOVELLUS SYS INC	COM	670008101	2	90	SH		SOLE	
NUSTAR ENERGY LP	UNIT COM	67058H102	9	173	SH		SOLE	
NUVEEN PFD & CONV INCOME FD	COM SHS	67073D102	13	2223	SH		SOLE	
OCCIDENTAL PETE CORP DEL	COM	674599105	17	256	SH		SOLE	
OCEANEERING INTERNATIONAL IN		675232102	1094	24200	SH		SOLE	
OLD LINE BANCSHARES		67984M100	15	2500	SH		SOLE	
OMNICOM GROUP INC		681919106	9	271	SH		SOLE	
ORACLE CORP	COM	68389X105	21	1000	SH		SOLE	
O REILLY AUTOMOTIVE INC	COM	686091109	3	84	SH		SOLE	
ORRSTOWN FINANCIAL SERVICES REINVESTED SHARES		6870FS993	755	20279	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	12296	330271	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	6	165	SH		DEFINED	
OTTER TAIL CORP	COM	689648103	11	500	SH		SOLE	
P & F INDS INC	CL A NEW	692830508	7	3500	SH		SOLE	
PNC FINANCIAL SERVICES GROUP	COM	693475105	219	5631	SH		SOLE	
PPG INDS INC	COM	693506107	23	513	SH		SOLE	
P P & L RES INC	COM	69351T106	161	4886	SH		SOLE	
PARKER HANNIFIN CORP	COM	701094104	911	21200	SH		SOLE	
PENGROWTH ENERGY TR	TR UNIT NEW	706902509	6	800	SH		SOLE	
PENN NATL GAMING INC	COM	707569109	143	4925	SH		SOLE	
PENN VA RESOURCES PARTNERS L	COM	707884102	8	600	SH		SOLE	
PEPSICO INC	COM	713448108	1907	34709	SH		SOLE	

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PETROLEUM & RES CORP	COM	716549100	30	1450	SH	SOLE
PFIZER INC	COM	717081103	257	17140	SH	SOLE
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TOTAL FOR PAGE 6			22262	612252		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
PHILIP MORRIS INTL INC	COM	718172109	547	12533	SH		SOLE	
PHILIP MORRIS INTL INC	COM	718172109	4	100	SH		DEFINED	
PHILIPPINE LONG DIST		718252604	25	500	SH		SOLE	
POWERSHARES QQQ TR		73935A104	1686	46350	SH		SOLE	
POWERSHARES WATER RESOURCE ETF		73935X575	489	33200	SH		SOLE	
POWERSHARES WATER RESOURCE ETF		73935X575	1	100	SH		DEFINED	
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	539	47150	SH		SOLE	
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	2	200	SH		DEFINED	
PRAXAIR INC	COM	74005P104	39	549	SH		SOLE	
PRECISION CASTPARTS CORP	COM	740189105	9	128	SH		SOLE	
PRICE T ROWE GROUP INC	COM	74144T108	112	2700	SH		SOLE	
PROCTER & GAMBLE CO	COM	742718109	163	3200	SH		SOLE	
PROGRESS ENERGY INC	COM	743263105	10	272	SH		SOLE	
PRUDENTIAL FINL INC	COM	744320102	23	621	SH		SOLE	
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	20	900	SH		SOLE	
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	46	1400	SH		SOLE	
QUALCOMM INC	COM	747525103	32	709	SH		SOLE	
RAVEN INDS INC	COM	754212108	1103	43100	SH		SOLE	
RAVEN INDS INC	COM	754212108	15	600	SH		DEFINED	
RAYONIER INC	COM	754907103	10	265	SH		SOLE	
RAYTHEON CO	COM NEW	755111507	9	209	SH		SOLE	
RESEARCH IN MOTION LTD	COM	760975102	57	802	SH		SOLE	
REYNOLDS AMERICAN INC	COM	761713106	2	60	SH		SOLE	
RITE AID CORP	COM	767754104	3	2300	SH		SOLE	
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	528	26400	SH		SOLE	
ROSS STORES INC	COM	778296103	16	426	SH		SOLE	
ROYAL BANCSHARES OF	PENNSYLVANIA	780081105	1	400	SH		SOLE	
ROYAL BK SCOTLAND GROUP PLC SP	ADR PREF S	780097739	22	2000	SH		SOLE	
SPDR S & P 500 INDEX ETF		78462F103	2257	24550	SH		SOLE	
SPDR GOLD TRUST	GOLD SHS	78463V107	305	3340	SH		SOLE	
SPX CORP	COM	784635104	5	100	SH		SOLE	
SPDR S&P OIL & GAS EQUIPMENT &	SVCS ETF	78464A748	232	10700	SH		SOLE	
ST JUDE MED INC	COM	790849103	19	462	SH		SOLE	
SARA LEE CORP	COM	803111103	3	350	SH		SOLE	
SCHERING PLOUGH CORP	COM	806605101	38	1500	SH		SOLE	
SCHLUMBERGER LTD	COM	806857108	11	200	SH		SOLE	
SEALED AIR CORP NEW	COM	81211K100	4	214	SH		SOLE	
SHERWIN WILLIAMS CO	COM	824348106	11	200	SH		SOLE	
SIRIUS XM RADIO INC	COM	82967N108	0	1000	SH		SOLE	
SKYWORKS SOLUTIONS INC	COM	83088M102	5	500	SH		SOLE	
SMITH INTERNATIONAL INC		832110100	11	412	SH		SOLE	
SMUCKER J M CO	COM NEW	832696405	8	157	SH		SOLE	

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SOUTHERN CO	COM	842587107	41	1313	SH	SOLE
SOUTHWEST AIRLS CO	COM	844741108	7	1012	SH	SOLE
SPICY PICKLE FRANCHISING	COM	84844T100	0	500	SH	SOLE
SPRINT NEXTEL GROUP	COM FON GROUP	852061100	12	2523	SH	SOLE
STAMPS COM INC	COM NEW	852857200	1	100	SH	SOLE
STANLEY WKS	COM	854616109	2	50	SH	SOLE
STARBUCKS CORP	COM	855244109	64	4600	SH	SOLE
STATE STR CORP	COM	857477103	21	438	SH	SOLE
STERICYCLE INC		858912108	6	117	SH	SOLE
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TOTAL FOR PAGE 7			8576	281512		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
SUBURBAN PROPANE PARTNERS L UNIT LTD PARTN		864482104	30	700	SH		SOLE	
SUMMIT FINANCIAL GROUP INC	COM	86606G101	3	500	SH		SOLE	
SUN LIFE FINL SVCS CDA INC	COM	866796105	89	3321	SH		SOLE	
SUN MICROSYSTEMS INC	COM NEW	866810203	0	50	SH		SOLE	
SUNOCO INC		86764P109	2	100	SH		SOLE	
SUSQUEHANNA BANCSHARES INC P	COM	869099101	125	25599	SH		SOLE	
TJX COS INC NEW	COM	872540109	697	22150	SH		SOLE	
TARGET CORP	COM	87612E106	11	271	SH		SOLE	
TEAM INC		878155100	268	17100	SH		SOLE	
TEAM INC		878155100	13	800	SH		DEFINED	
TERADATA CORPORATION		88076W103	1	30	SH		SOLE	
THERMO FISHER SCIENTIFIC INC	COM	883556102	5	132	SH		SOLE	
3M CO	COM	88579Y101	182	3028	SH		SOLE	
3M CO	COM	88579Y101	36	600	SH		DEFINED	
TIM HORTONS INC	COM	88706M103	880	35850	SH		SOLE	
TORM A/S	SPONSORED ADR	891072100	3	300	SH		DEFINED	
TOWER BANCORP INC	COM	891709107	1642	46731	SH		SOLE	
TOWER BANCORP INC	COM	891709107	53	1500	SH		DEFINED	
TRUMP HOTELS & CASIN		898168109	0	60	SH		SOLE	
US BANCORP DEL	COM NEW	902973304	992	55400	SH		SOLE	
US BANCORP DEL	COM NEW	902973304	2	100	SH		DEFINED	
UNION PAC CORP	COM	907818108	13	252	SH		SOLE	
UNITED TECHNOLOGIES CORP	COM	913017109	64	1232	SH		SOLE	
UNITEDHEALTH GROUP INC	COM	91324P102	45	1800	SH		SOLE	
UNITEDHEALTH GROUP INC	COM	91324P102	2	100	SH		DEFINED	
VALE S A	ADR	91912E105	766	43450	SH		SOLE	
VANGUARD HEALTHCARE VIPER	ETF	92204A504	1115	23950	SH		SOLE	
VANGUARD SM CAP VAL VIPER		922908611	116	2700	SH		SOLE	
VERIZON COMMUNICATIONS		92343V104	449	14626	SH		SOLE	
VERIZON COMMUNICATIONS		92343V104	22	700	SH		DEFINED	
VISA INC	COM CL A	92826C839	12	200	SH		SOLE	
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	23	1156	SH		SOLE	
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	12	600	SH		DEFINED	
WI-LAN INC	COM	928972108	0	146	SH		SOLE	
WACHOVIA PFD FDG CORP	PFD A7.25%PERP	92977V206	9	525	SH		SOLE	

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WAL MART STORES INC	COM	931142103	217	4478	SH	SOLE
WALGREEN CO	COM	931422109	12	400	SH	SOLE
WASHINGTON MUT INC	COM	939322103	0	200	SH	SOLE
WEBSTER FINL CORP CONN	COM	947890109	1	142	SH	SOLE
WELLPOINT INC	COM	94973V107	3	56	SH	SOLE
WELLS FARGO & CO NEW	COM	949746101	10	409	SH	SOLE
WELLS FARGO CAPITAL TRUST	IV	94976Y207	9	400	SH	SOLE
WILMINGTON TRUST CORP NEW		971807102	8	600	SH	SOLE
WINDSTREAM CORP	COM	97381W104	2	281	SH	SOLE
WINDSTREAM CORP	COM	97381W104	7	800	SH	DEFINED
WYETH	COM	983024100	64	1400	SH	SOLE
XCL LTD DEL	COM	983701103	0	66	SH	SOLE
XTO ENERGY INC	COM	98385X106	16	428	SH	SOLE
XCEL ENERGY INC	COM	98389B100	570	31000	SH	SOLE
YRC WORLDWIDE INC	COM	984249102	3	2000	SH	SOLE
YORK TRADITIONS BANK		987159100	6	6250	SH	SOLE
TOTAL FOR PAGE 8			8610	354669		

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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA
ZIMMER HLDGS INC	COM	98956P102	5	120	SH		SOLE	
ZIONS BANCORP		989701107	1	100	SH		SOLE	
TOTAL FOR PAGE 9			6	220				
GRAND TOTALS			85320	2956397				