

ARROW FINANCIAL CORP
Form 4
June 01, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOY THOMAS L

2. Issuer Name and Ticker or Trading Symbol
**ARROW FINANCIAL CORP
[AROW]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

ARROW FINANCIAL CORPORATION, 250 GLEN STREET

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLENS FALLS, NY 12801

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	4. Securities Acquired (A) or Disposed of (D)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	04/27/2015		G		500	\$ 0	167,985	D	
Common Stock	05/28/2015		J ⁽¹⁾		293	\$ 26.4	168,278 ⁽²⁾	D	
Common Stock	05/28/2015		J		0	\$ 0	5,095 ⁽³⁾	I	By Wife w/Broker
Common Stock	05/28/2015		J		0	\$ 0	2,559 ⁽³⁾	I	Wife's IRA
	05/28/2015		J		0	\$ 0	3,480 ⁽³⁾	I	Irrev. Trust

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as of the date of this Form 4.

(3) Amount of securities beneficially owned following reported transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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