

ARROW FINANCIAL CORP
Form 4
December 01, 2016

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)
06/10/2016

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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/10/2016 | | G | 425 D | \$ 0 | 168,437 | D |
| Common Stock | 09/01/2016 | | G | 1,210 D | \$ 0 | 167,227 | D |
| Common Stock | 11/18/2016 | | G | 432 D | \$ 0 | 171,810 ⁽¹⁾ | D |
| Common Stock | 11/30/2016 | | J | 204 A | \$ 37.85 | 172,014 | D |
| | | | | | | 5,351 ⁽²⁾ | I |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The information provided reflects 5015 shares acquired via a stock dividend since June 06, 2016 which were not required to be reported on a Form 4. This information is being furnished to disclose the total holdings of the insider as of the date of this Form 4.
- (2) The information provided reflects 155 shares acquired via a stock dividend since June 06, 2016 which were not required to be reported on a Form 4. This information is being furnished to disclose the total holdings of the insider as of the date of this Form 4.
- (3) The information provided reflects 78 shares acquired via a stock dividend since June 06, 2016 which were not required to be reported on a Form 4. This information is being furnished to disclose the total holdings of the insider as of the date of this Form 4.
- (4) The information provided reflects 106 shares acquired via a stock dividend since June 06, 2016 which were not required to be reported on a Form 4. This information is being furnished to disclose the total holdings of the insider as of the date of this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.