Edgar Filing: ARROW FINANCIAL CORP - Form 4

ARROW FI Form 4	NANCIAL COR	Р									
December 0	1, 2016										
FORM	14_{UNITED}	STATES	SECUE	ITIES A	ND EX	сна	NGE (COMMISSION		PPROVAL	
		DIMIL		shington,					OMB Number:	3235-0287	
Check th if no long						Expires:	January 31, 2005				
subject to Section 1 Form 4 c Form 5 obligatio	AGES IN BENEFICIAL OWNERSHIP OF SECURITIES .6(a) of the Securities Exchange Act of 1934, tility Holding Company Act of 1935 or Sectio					Estimated average burden hours per response 0					
may con <i>See</i> Instr 1(b).	unue.			vestment	•	· ·	•				
(Print or Type]	Responses)										
HOY THOMAS L Symbol				r Name and Ticker or Trading W FINANCIAL CORP				5. Relationship of Reporting Person(s) to Issuer			
			[AROW	7]				(Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D				Earliest Transaction				X Director Officer (give below)	title $\underline{X}_{10\%}$ Otherwork	b Owner her (specify	
	INANCIAL TION, 250 GLE	N	06/10/2	016				· · · · · · · · · · · · · · · · · · ·	Chairman		
Filed(Month/Day/Year) Applicable Line)					oint/Group Filing(Check One Reporting Person						
GLENS FA	LLS, NY 12801							Form filed by M Person			
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A)				Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
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 <u>(1)</u>	D		
Common Stock	11/30/2016			J	204	А	\$ 37.85	172,014	D		
								5,351 <u>(2)</u>	Ι		

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Common Stock			By Wife w/Broker
Common Stock	2,688 <u>(3)</u>	Ι	Wife's IRA
Common Stock	3,655 <u>(4)</u>	Ι	Irrev. Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. Mumber	6. Date Exercised Expiration D		7. Title Amour		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			Underl Securit	lying	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Funder Frances	Director	10% Owner	Officer	Other			
HOY THOMAS L ARROW FINANCIAL CORPORATION 250 GLEN STREET GLENS FALLS, NY 12801	х			Chairman			
Signatures							
Thomas J. Murphy, Attorney in Fact	12/01/201	.6					
**Signature of Reporting Person	Date						

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.