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ORRSTOWN FINANCIAL SERVICES INC
Form 13F-HR
July 14, 2010

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 6/30/2010

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 | 7/12/2010 |
| ----- | ----- | ----- |
| 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: 355
 Form 13F Information Table Value Total: 87839
 (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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | FORM 13F INFORMATION TABLE | | | | O |
|--------------------------------|-----------------|-----------|----------------------------|--------------------|-----------------|-----------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ DSCRETN | |
| CHINA YUCHAI INTERNATIONAL LTD | | G21082105 | 6 | 400 | SH | SOLE | |
| COVIDIEN PLC | SHS | G2554F105 | 19 | 472 | SH | SOLE | |
| INGERSOLL-RAND PLC | SHS | G47791101 | 34 | 1000 | SH | SOLE | |
| INGERSOLL-RAND PLC | SHS | G47791101 | 7 | 200 | SH | DEFINED | |
| MARVELL TECHNOLOGY GROUP LTD | DORD | G5876H105 | 177 | 11200 | SH | SOLE | |
| WEATHERFORD INTERNATIONAL | LTREG | H27013103 | 5 | 343 | SH | SOLE | |
| NOBLE CORPORATION | BAAR NAMEN -AKT | H5833N103 | 802 | 25958 | SH | SOLE | |
| TRANSOCEAN LTD | ZUG NAMEN AKT | H8817H100 | 16 | 350 | SH | SOLE | |
| TYCO ELECTRONICS LTD | SWITZER SHS | H8912P106 | 27 | 1045 | SH | SOLE | |
| TYCO INTERNATIONAL LTD | SHS | H89128104 | 18 | 497 | SH | SOLE | |
| UNILIFE CORPORATION | CHESS DEPS INT | U9061T100 | 17 | 20000 | SH | SOLE | |
| DHT MARITIME INC | COM | Y2065G105 | 3 | 700 | SH | DEFINED | |
| GENERAL MARITIME CORP | NEW SHS | Y2693R101 | 2 | 268 | SH | DEFINED | |
| ACNB CORP | COM | 000868109 | 120 | 8569 | SH | SOLE | |
| AFLAC INC | COM | 001055102 | 28 | 650 | SH | SOLE | |
| AES CORP | COM | 00130H105 | 1 | 100 | SH | SOLE | |
| AT&T INC | COM | 00206R102 | 1138 | 47062 | SH | SOLE | |
| AT&T INC | COM | 00206R102 | 44 | 1800 | SH | DEFINED | |
| ABBOTT LABS | COM | 002824100 | 1367 | 29228 | SH | SOLE | |
| ABBOTT LABS | COM | 002824100 | 9 | 200 | SH | DEFINED | |
| ACTIVISION BLIZZARD INC | COM | 00507V109 | 2 | 200 | SH | SOLE | |
| ADAMS EXPRESS CO | COM | 006212104 | 52 | 5734 | SH | SOLE | |
| ADOBE SYS INC | COM | 00724F101 | 8 | 308 | SH | SOLE | |
| AETNA INC | NEW COM | 00817Y108 | 18 | 680 | SH | SOLE | |
| ALLEGHENY TECHNOLOGIES INC | COM | 01741R102 | 9 | 200 | SH | SOLE | |
| ALLERGAN INC | COM | 018490102 | 11 | 188 | SH | SOLE | |
| ALLIED IRISH BKS P L C | SPON ADR ORD | 019228402 | 533 | 244305 | SH | SOLE | |
| ALLSTATE CORP | COM | 020002101 | 11 | 400 | SH | SOLE | |

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| | | | | | | |
|------------------------------|--------------|-----------|------|-------|----|---------|
| ALTERA CORP | COM | 021441100 | 11 | 437 | SH | SOLE |
| ALTRIA GROUP INC | COM | 02209S103 | 235 | 11744 | SH | SOLE |
| AMERICAN CAP LTD | COM | 02503Y103 | 6 | 1274 | SH | SOLE |
| AMERICAN ELECTRIC CO | | 025537101 | 1079 | 33409 | SH | SOLE |
| AMERICAN ELECTRIC CO | | 025537101 | 13 | 400 | SH | DEFINED |
| AMERICAN INTL GROUP INC | COM NEW | 026874784 | 1 | 20 | SH | SOLE |
| AMERICAN SUPERCONDUCTOR CORP | COM | 030111108 | 3 | 100 | SH | SOLE |
| AMERIPRISE FINL INC | COM | 03076C106 | 10 | 281 | SH | SOLE |
| AMGEN INC | COM | 031162100 | 18 | 344 | SH | SOLE |
| ANALOG DEVICES INC | COM | 032654105 | 7 | 250 | SH | SOLE |
| APACHE CORP | COM | 037411105 | 690 | 8194 | SH | SOLE |
| APPLE INC | COM | 037833100 | 246 | 980 | SH | SOLE |
| APPLIED DEVELOPMENT HLDGS | LTADR | 038173100 | 1 | 2000 | SH | SOLE |
| ATMOS ENERGY CORP | COM | 049560105 | 2 | 75 | SH | SOLE |
| AUTODESK INC | | 052769106 | 11 | 445 | SH | SOLE |
| AVANIR PHARMACEUTICALS | CL A NEW | 05348P401 | 0 | 75 | SH | SOLE |
| BB&T CORP | COM | 054937107 | 13 | 500 | SH | SOLE |
| BAC CAP 7% 8/15/32 | | 05518E202 | 18 | 800 | SH | SOLE |
| BAC CAP TR I | GTD CAP SECS | 055187207 | 7 | 300 | SH | SOLE |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | FORM 13F INFORMATION TABLE | | | | O |
|------------------------------|----------------|-----------|----------------------------|--------------------|-----------------|-----------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ DSCRETN | |
| BK AM 7% 2/1/32 | | 055188205 | 31 | 1400 | SH | SOLE | |
| BP AMOCO P L C | SPONSORED ADR | 055622104 | 7 | 232 | SH | SOLE | |
| BP PRUDHOE BAY RTY TR | UNIT BEN INT | 055630107 | 9 | 100 | SH | SOLE | |
| BRE PPTYS INC | | 05564E106 | 15 | 398 | SH | SOLE | |
| BANK OF AMERICA CORP | | 060505104 | 41 | 2885 | SH | SOLE | |
| BANK OF AMERICA CORP | | 060505104 | 6 | 400 | SH | DEFINED | |
| BANK NEW YORK MELLON CORP | | 064058100 | 79 | 3216 | SH | SOLE | |
| BAXTER INTL INC | COM | 071813109 | 41 | 1015 | SH | SOLE | |
| BEISTLE COMPANY | | 072001993 | 1816 | 3785 | SH | SOLE | |
| BECTON DICKINSON & CO | COM | 075887109 | 7 | 103 | SH | SOLE | |
| BED BATH & BEYOND | | 075896100 | 4 | 100 | SH | SOLE | |
| BERKSHIRE HATHAWAY INC DEL | CL B NEW | 084670702 | 52 | 650 | SH | SOLE | |
| BEST BUY INC | COM | 086516101 | 7 | 198 | SH | SOLE | |
| BIOGEN IDEC INC | COM | 09062X103 | 2 | 50 | SH | SOLE | |
| BODYTEL SCIENTIFIC INCORPORA | | 097000103 | 2 | 2000 | SH | SOLE | |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 60 | 2400 | SH | SOLE | |
| BUFFALO WILD WINGS INC | COM | 119848109 | 4 | 100 | SH | SOLE | |
| CCFNB BANCORP INC | COM | 124880105 | 17 | 644 | SH | SOLE | |
| CAMERON INTERNATIONAL CORP | COM | 13342B105 | 9 | 270 | SH | SOLE | |
| CAMPBELL SOUP | | 134429109 | 4 | 100 | SH | SOLE | |
| CARLISLE COS INC | COM | 142339100 | 166 | 4600 | SH | SOLE | |
| CARNIVAL CORP | | 143658300 | 10 | 330 | SH | SOLE | |
| CATERPILLAR INC DEL | COM | 149123101 | 962 | 16014 | SH | SOLE | |
| CATERPILLAR INC DEL | COM | 149123101 | 6 | 100 | SH | DEFINED | |
| CELGENE CORP | COM | 151020104 | 5 | 100 | SH | SOLE | |
| CENOVUS ENERGY INC | COM | 15135U109 | 505 | 19600 | SH | SOLE | |
| CHEESECAKE FACTORY INC | COM | 163072101 | 4 | 200 | SH | SOLE | |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 143 | 6810 | SH | SOLE | |
| CHEVRON CORP NEW | COM | 166764100 | 1057 | 15579 | SH | SOLE | |
| CHICO'S FAS INC | | 168615102 | 1 | 140 | SH | SOLE | |
| CHIPOTLE MEXICAN GRILL INC | CL A | 169656105 | 383 | 2800 | SH | SOLE | |
| CISCO SYS INC | COM | 17275R102 | 97 | 4549 | SH | SOLE | |
| CITADEL BROADCASTING CORP | | 17285T106 | 0 | 76 | SH | SOLE | |

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|----------------------------------|----------------|-----------|------|-------|----|---------|
| CITIZENS & NORTHN CORP | COM | 172922106 | 13 | 1184 | SH | SOLE |
| CITIGROUP INC | COM | 172967101 | 44 | 11789 | SH | SOLE |
| CITIGROUP INC | COM | 172967101 | 27 | 7308 | SH | DEFINED |
| CLEAN ENERGY FUELS CORP | COM | 184499101 | 39 | 2580 | SH | SOLE |
| COCA COLA CO | COM | 191216100 | 250 | 4997 | SH | SOLE |
| CODORUS VY BANCORP INC | COM | 192025104 | 4 | 500 | SH | SOLE |
| COGNIZANT TECHNOLOGY SOLUTIOCL A | | 192446102 | 17 | 340 | SH | SOLE |
| COLGATE PALMOLIVE CO | COM | 194162103 | 1966 | 24968 | SH | SOLE |
| COLGATE PALMOLIVE CO | COM | 194162103 | 16 | 200 | SH | DEFINED |
| COMCAST CORP NEW | CL A | 20030N101 | 14 | 800 | SH | DEFINED |
| CONOCOPHILLIPS | COM | 20825C104 | 44 | 894 | SH | SOLE |
| CONSOLIDATED EDISON INC | COM | 209115104 | 8 | 179 | SH | SOLE |
| CONSTELLATION ENERGY | | 210371100 | 8 | 250 | SH | SOLE |
| CORNING INC | COM | 219350105 | 1203 | 74555 | SH | SOLE |
| CORPORATE BACKED TR CTFS | 04-7 A1 6.3%34 | 21988K834 | 21 | 1000 | SH | SOLE |
| CORPORATE BACKED TR CTFS | 04-4 CL A-1 6% | 21988K875 | 20 | 1000 | SH | SOLE |
| CORTS TR GEN ELEC CAP CORP | NCORTS A 6% 32 | 22082X201 | 7 | 275 | SH | SOLE |
| CROCS INC | | 227046109 | 2 | 150 | SH | SOLE |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | FORM 13F INFORMATION TABLE | | | | O |
|---------------------------------|----------------|-----------|----------------------------|--------------------|-----------------|-----------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ DSCRETN | |
| DNP SELECT INCOME FD | COM | 23325P104 | 59 | 6621 | SH | SOLE | |
| DANAHER CORP DEL | COM | 235851102 | 45 | 1200 | SH | SOLE | |
| DELL INC | COM | 24702R101 | 69 | 5700 | SH | SOLE | |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 12 | 197 | SH | SOLE | |
| DICKS SPORTING GOODS INC | COM | 253393102 | 229 | 9200 | SH | SOLE | |
| WALT DISNEY COMPANY | HOLDING CO. | 254687106 | 1507 | 47832 | SH | SOLE | |
| DISCOVER FINANCIAL SERVICES | | 254709108 | 2 | 150 | SH | SOLE | |
| DIRECTV | COM CL A | 25490A101 | 0 | 1 | SH | SOLE | |
| DOMINION RES INC VA NEW | COM | 25746U109 | 629 | 16253 | SH | SOLE | |
| DOMINION RES INC VA NEW | COM | 25746U109 | 8 | 200 | SH | DEFINED | |
| DOW CHEM CO | COM | 260543103 | 618 | 26050 | SH | SOLE | |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 66 | 1915 | SH | SOLE | |
| DUKE ENERGY CORP NEW | COM | 26441C105 | 14 | 900 | SH | SOLE | |
| EMC CORPORATION | | 268648102 | 4 | 200 | SH | SOLE | |
| ENB FINANCIAL CORP PA | COM PAR \$1 | 26874L101 | 20 | 1000 | SH | SOLE | |
| EOG RES INC | COM | 26875P101 | 10 | 100 | SH | SOLE | |
| EASTMAN KODAK CO | COM | 277461109 | 1 | 160 | SH | SOLE | |
| EATON CORP | COM | 278058102 | 1058 | 16161 | SH | SOLE | |
| EATON CORP | COM | 278058102 | 13 | 200 | SH | DEFINED | |
| E-BAY INC | | 278642103 | 16 | 794 | SH | SOLE | |
| ECOLAB INC | | 278865100 | 4 | 99 | SH | SOLE | |
| EMCLAIRE FINL CORP | COM | 290828102 | 16 | 1000 | SH | SOLE | |
| EMERSON ELEC CO | COM | 291011104 | 420 | 9614 | SH | SOLE | |
| EMERSON ELEC CO | COM | 291011104 | 4 | 100 | SH | DEFINED | |
| ENCANA CORP | COM | 292505104 | 1089 | 35900 | SH | SOLE | |
| ENCANA CORP | COM | 292505104 | 3 | 100 | SH | DEFINED | |
| EQUINIX INC | COM NEW | 29444U502 | 5 | 62 | SH | SOLE | |
| EXELON CORP | COM | 30161N101 | 103 | 2702 | SH | SOLE | |
| EXPRESS SCRIPTS INC | COM | 302182100 | 17 | 358 | SH | SOLE | |
| EXXON MOBIL CORP | COM | 30231G102 | 758 | 13286 | SH | SOLE | |
| FNB CORP PA | COM | 302520101 | 3 | 388 | SH | SOLE | |
| FPL GROUP CAP TR I | PFD TR 5.875% | 30257V207 | 10 | 400 | SH | SOLE | |
| FAIRPOINT COMMUNICATIONS INCCOM | | 305560104 | 0 | 4 | SH | SOLE | |
| FARMERS & MERCHANTS | | 30810N106 | 23 | 1000 | SH | SOLE | |

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|----------------------------------|----------------|-----------|-----|-------|----|------|
| FEDERATED INVS INC PA | CL B | 314211103 | 9 | 424 | SH | SOLE |
| FEDEX CORP | COM | 31428X106 | 4 | 50 | SH | SOLE |
| FIFTH THIRD BANCORP | | 316773100 | 6 | 500 | SH | SOLE |
| FIRST CHESTER CNTY CORP | COM | 31947W100 | 10 | 1172 | SH | SOLE |
| FIRST COMWLTH FINL CORP PA | COM | 319829107 | 403 | 76783 | SH | SOLE |
| FIRST NIAGARA FINL GP INC | COM | 33582V108 | 12 | 972 | SH | SOLE |
| FIRSTPLUS FINL GROUP INC | COM | 33763B103 | 0 | 115 | SH | SOLE |
| FIRSTENERGY CORP | COM | 337932107 | 16 | 464 | SH | SOLE |
| FONAR CORP | | 344437405 | 0 | 80 | SH | SOLE |
| FORD MOTOR COMPANY COM NEW | | 345370860 | 6 | 600 | SH | SOLE |
| FRANKLIN FINL SVCS CORP | COM | 353525108 | 987 | 55822 | SH | SOLE |
| FREEMPORT-MCMORAN COPPER & GOCOM | | 35671D857 | 8 | 141 | SH | SOLE |
| FRESENIUS MED CARE | | 358029106 | 11 | 209 | SH | SOLE |
| FULTON FINL CORP PA | COM | 360271100 | 21 | 2193 | SH | SOLE |
| GENERAL ELEC CO | COM | 369604103 | 256 | 17762 | SH | SOLE |
| GENERAL ELEC CAP CORP | PINES 4.50% 35 | 369622485 | 20 | 800 | SH | SOLE |
| GENERAL ELEC CAP CORP | NT 5.875%2033 | 369622493 | 40 | 1600 | SH | SOLE |

| | | | | | | | FORM 13F INFORMATION TABLE | | | | |
|---------------------------------|------------------|-----------|--------------------|--------------------|-----------------|--------------|----------------------------|--|--|--|--|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ CALL | INVTMT DSCRETN | | | | |
| GENERAL MLS INC | COM | 370334104 | 559 | 15724 | SH | | SOLE | | | | |
| GENERAL MLS INC | COM | 370334104 | 7 | 200 | SH | | DEFINED | | | | |
| GILEAD SCIENCES INC | COM | 375558103 | 12 | 350 | SH | | SOLE | | | | |
| GLEN BURNIE BANCORP | COM | 377407101 | 16 | 1728 | SH | | SOLE | | | | |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 7 | 50 | SH | | SOLE | | | | |
| GOOGLE INC | CL A | 38259P508 | 915 | 2057 | SH | | SOLE | | | | |
| W R GRACE & CO NEW | | 38388F108 | 4 | 200 | SH | | SOLE | | | | |
| HSBC HLDGS PLC | ADR A 1/40PF A | 404280604 | 17 | 800 | SH | | SOLE | | | | |
| HANESBRANDS INC | | 410345102 | 1 | 43 | SH | | SOLE | | | | |
| HANSEN NAT CORP | COM | 411310105 | 55 | 1400 | SH | | SOLE | | | | |
| HARLEY DAVIDSON INC | COM | 412822108 | 8 | 350 | SH | | SOLE | | | | |
| HARSCO CORP | COM | 415864107 | 249 | 10600 | SH | | SOLE | | | | |
| HAWKINS INC | COM | 420261109 | 1033 | 42900 | SH | | SOLE | | | | |
| HAWKINS INC | COM | 420261109 | 2 | 100 | SH | | DEFINED | | | | |
| HEALTH CARE REIT INC | COM | 42217K106 | 11 | 252 | SH | | SOLE | | | | |
| HEINZ H J CO | COM | 423074103 | 4 | 100 | SH | | SOLE | | | | |
| HELMERICH & PAYNE INC | COM | 423452101 | 4 | 100 | SH | | SOLE | | | | |
| HERSHEY FOODS CORP | COM | 427866108 | 379 | 7902 | SH | | SOLE | | | | |
| HEWLETT PACKARD CO | COM | 428236103 | 1587 | 36688 | SH | | SOLE | | | | |
| HOME DEPOT INC | COM | 437076102 | 28 | 1008 | SH | | SOLE | | | | |
| HONDA MOTOR CO LTD | | 438128308 | 3 | 100 | SH | | SOLE | | | | |
| HONEYWELL INTL INC | COM | 438516106 | 993 | 25441 | SH | | SOLE | | | | |
| HONEYWELL INTL INC | COM | 438516106 | 4 | 100 | SH | | DEFINED | | | | |
| ITT INDS INC IND | COM | 450911102 | 13 | 282 | SH | | SOLE | | | | |
| IMATION CORP | COM | 45245A107 | 0 | 20 | SH | | SOLE | | | | |
| ING GROEP N V | 8.5% PER HYB CAP | 456837806 | 87 | 4000 | SH | | SOLE | | | | |
| INTEL CORP | COM | 458140100 | 127 | 6531 | SH | | SOLE | | | | |
| INTERNATIONAL BUSINESS MACHSCOM | | 459200101 | 1086 | 8794 | SH | | SOLE | | | | |
| INTERNATIONAL BUSINESS MACHSCOM | | 459200101 | 25 | 200 | SH | | DEFINED | | | | |
| INTUIT | COM | 461202103 | 9 | 250 | SH | | SOLE | | | | |
| ISHARES SILVER TRUST | ISHARES | 46428Q109 | 27 | 1500 | SH | | SOLE | | | | |
| ISHARES INC | MSCI BRAZIL | 464286400 | 386 | 6250 | SH | | SOLE | | | | |
| ISHARES INC | MSCI SINGAPORE | 464286673 | 184 | 16400 | SH | | SOLE | | | | |
| ISHARES TR INDEX | S&P 500 INDEX | 464287200 | 68 | 661 | SH | | SOLE | | | | |
| ISHARES MSCI EMERGING MKT ETF | | 464287234 | 690 | 18500 | SH | | SOLE | | | | |

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| ISHARES MSCI EAFE INDEX | | 464287465 | 758 | 16300 | SH | SOLE |
| ISHARES TR INDEX | RUSSELL MIDCAP | 464287499 | 36 | 447 | SH | SOLE |
| ISHARES RUSSELL 1000 LARGE CAP VALUE | | 464287598 | 190 | 3500 | SH | SOLE |
| ISHARES RUSSELL 1000 LARGE CAP GROWTH | | 464287614 | 238 | 5200 | SH | SOLE |
| ISHARES TR | RUSSELL 2000 | 464287655 | 159 | 2600 | SH | SOLE |
| JP MORGAN CHASE CAP X | PFD TR SECS 7% | 46623D200 | 10 | 400 | SH | SOLE |
| JPMORGAN CHASE & CO | COM | 46625H100 | 805 | 21981 | SH | SOLE |
| JACOBS ENGR GROUP INC DEL | COM | 469814107 | 1075 | 29500 | SH | SOLE |
| JOHNSON & JOHNSON | COM | 478160104 | 2649 | 44853 | SH | SOLE |
| JOHNSON & JOHNSON | COM | 478160104 | 18 | 300 | SH | DEFINED |
| JOHNSON CTLS INC | COM | 478366107 | 114 | 4257 | SH | SOLE |
| JONES SODA CO | COM | 48023P106 | 0 | 300 | SH | SOLE |
| KELLOGG CO | COM | 487836108 | 5 | 100 | SH | SOLE |
| KIMCO REALTY CORP | COM | 49446R109 | 3 | 200 | SH | SOLE |
| KOHL'S CORP | COM | 500255104 | 17 | 364 | SH | SOLE |
| KRAFT FOODS INC | CL A | 50075N104 | 2022 | 72232 | SH | SOLE |
| KRAFT FOODS INC | CL A | 50075N104 | 3 | 100 | SH | DEFINED |

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|----------------------------|----------------|-----------|----------------------------|--------------------|------------|--------------|-------------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVTMT DSCRETN | |
| LSI LOGIC CORP | COM | 502161102 | 0 | 34 | SH | | SOLE | |
| LILLY ELI & CO | COM | 532457108 | 16 | 468 | SH | | SOLE | |
| LOCKHEED MARTIN CORP | COM | 539830109 | 235 | 3153 | SH | | SOLE | |
| LOEWS CORP | COM | 540424108 | 897 | 26950 | SH | | SOLE | |
| LOWES COS INC | COM | 548661107 | 65 | 3200 | SH | | SOLE | |
| M & T BK CORP | COM | 55261F104 | 1361 | 16023 | SH | | SOLE | |
| M&T CAPITAL TRUST IV | ENH TRUPS 8.5% | 55292C203 | 54 | 2000 | SH | | SOLE | |
| MAGNETEK INC | COM | 559424106 | 0 | 500 | SH | | SOLE | |
| MANITOWOC INC | COM | 563571108 | 5 | 500 | SH | | SOLE | |
| MANULIFE FINL CORP | | 56501R106 | 13 | 904 | SH | | SOLE | |
| MARKET VECTORS ETF TR | GOLD MINER ETF | 57060U100 | 10 | 200 | SH | | SOLE | |
| MARKET VECTORS ETF TR | AGRIBUS ETF | 57060U605 | 359 | 9900 | SH | | SOLE | |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 6 | 212 | SH | | SOLE | |
| MASCO CORP | COM | 574599106 | 1 | 100 | SH | | SOLE | |
| MASTERCARD INCORPORATED | | 57636Q104 | 20 | 100 | SH | | SOLE | |
| MCAFEE INC | COM | 579064106 | 3 | 88 | SH | | SOLE | |
| MCDONALDS CORP | COM | 580135101 | 150 | 2271 | SH | | SOLE | |
| MCKESSON HBOC INC | COM | 58155Q103 | 25 | 377 | SH | | SOLE | |
| MEDCO HEALTH SOLUTIONS INC | COM | 58405U102 | 45 | 824 | SH | | SOLE | |
| MEDICAL PPTYS TRUST INC | COM | 58463J304 | 8 | 800 | SH | | DEFINED | |
| MEDTRONIC INC | COM | 585055106 | 18 | 500 | SH | | SOLE | |
| MERCK & CO INC NEW | COM | 58933Y105 | 84 | 2390 | SH | | SOLE | |
| METLIFE INC | | 59156R108 | 20 | 525 | SH | | SOLE | |
| MICROSOFT CORP | COM | 594918104 | 1770 | 76951 | SH | | SOLE | |
| MICROSOFT CORP | COM | 594918104 | 7 | 300 | SH | | DEFINED | |
| MIDDLEBY CORP | COM | 596278101 | 778 | 14623 | SH | | SOLE | |
| MONACO COACH CORP | COM | 60886R103 | 0 | 180 | SH | | SOLE | |
| MONRO MUFFLER BRAKE INC | COM | 610236101 | 17 | 424 | SH | | SOLE | |
| MOTOROLA INC | COM | 620076109 | 5 | 720 | SH | | SOLE | |
| MOTORS LIQ CO | COM | 62010A105 | 1 | 2300 | SH | | SOLE | |
| NYSE EURONEXT | COM | 629491101 | 852 | 30834 | SH | | SOLE | |
| NEXTERA ENERGY INC | COM | 65339F101 | 43 | 890 | SH | | SOLE | |
| NIKE INC | CL B | 654106103 | 14 | 200 | SH | | SOLE | |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 14 | 270 | SH | | SOLE | |
| NORTHEAST UTILS | COM | 664397106 | 3 | 102 | SH | | SOLE | |

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| | | | | | | |
|------------------------------|-------------------|-----------|------|--------|----|---------|
| NORTHROP GRUMMAN CORP | COM | 666807102 | 22 | 400 | SH | SOLE |
| NOVELLUS SYS INC | COM | 670008101 | 2 | 90 | SH | SOLE |
| NUSTAR ENERGY LP | UNIT COM | 67058H102 | 10 | 173 | SH | SOLE |
| NUVEEN PFD & CONV INCOME FD | COM SHS | 67073D102 | 17 | 2223 | SH | SOLE |
| OCEANEERING INTERNATIONAL IN | | 675232102 | 678 | 15100 | SH | SOLE |
| OLD LINE BANCSHARES | | 67984M100 | 20 | 2500 | SH | SOLE |
| OMNICOM GROUP INC | | 681919106 | 3 | 79 | SH | SOLE |
| ORACLE CORP | COM | 68389X105 | 60 | 2800 | SH | SOLE |
| O REILLY AUTOMOTIVE INC | COM | 686091109 | 4 | 84 | SH | SOLE |
| ORRSTOWN FINANCIAL SERVICES | REINVESTED SHARES | 687OFS993 | 287 | 12962 | SH | SOLE |
| ORRSTOWN FINL SVCS INC | COM | 687380105 | 8377 | 378696 | SH | SOLE |
| ORRSTOWN FINL SVCS INC | COM | 687380105 | 7 | 315 | SH | DEFINED |
| OTTER TAIL CORP | COM | 689648103 | 10 | 500 | SH | SOLE |
| P & F INDS INC | CL A NEW | 692830508 | 8 | 3500 | SH | SOLE |
| PNC FINANCIAL SERVICES GROUP | COM | 693475105 | 1446 | 25593 | SH | SOLE |
| PPG INDS INC | COM | 693506107 | 44 | 731 | SH | SOLE |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | FORM 13F INFORMATION TABLE | | | | O |
|------------------------------------|----------------|-----------|----------------------------|--------------------|-----------------|----------------------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ INVSTMT DSCRETN | |
| P P & L RES INC | COM | 69351T106 | 231 | 9262 | SH | SOLE | |
| PARKER HANNIFIN CORP | COM | 701094104 | 629 | 11335 | SH | SOLE | |
| PENGROWTH ENERGY TR | TR UNIT NEW | 706902509 | 7 | 800 | SH | SOLE | |
| PENN NATL GAMING INC | COM | 707569109 | 84 | 3625 | SH | SOLE | |
| PEPSICO INC | COM | 713448108 | 2685 | 44053 | SH | SOLE | |
| PEPSICO INC | COM | 713448108 | 6 | 100 | SH | DEFINED | |
| PETROLEUM & RES CORP | COM | 716549100 | 30 | 1513 | SH | SOLE | |
| PFIZER INC | COM | 717081103 | 290 | 20308 | SH | SOLE | |
| PHILIP MORRIS INTL INC | COM | 718172109 | 536 | 11694 | SH | SOLE | |
| PHILIP MORRIS INTL INC | COM | 718172109 | 5 | 100 | SH | DEFINED | |
| PITNEY BOWES INC | COM | 724479100 | 417 | 19000 | SH | SOLE | |
| PLUM CREEK TIMBER CO INC | COM | 729251108 | 38 | 1100 | SH | SOLE | |
| POWERSHARES QQQ TR | | 73935A104 | 1676 | 39250 | SH | SOLE | |
| POWERSHARES WATER RESOURCE | ETF | 73935X575 | 340 | 22550 | SH | SOLE | |
| POWERSHARES ETF TRUST | INTL DIV ACHV | 73935X716 | 505 | 39550 | SH | SOLE | |
| PRAXAIR INC | COM | 74005P104 | 31 | 402 | SH | SOLE | |
| PRECISION CASTPARTS CORP | COM | 740189105 | 3 | 28 | SH | SOLE | |
| PROCTER & GAMBLE CO | COM | 742718109 | 185 | 3077 | SH | SOLE | |
| PRUDENTIAL FINL INC | COM | 744320102 | 294 | 5471 | SH | SOLE | |
| PUBLIC SVC ENTERPRISE GROUP | COM | 744573106 | 146 | 4668 | SH | SOLE | |
| QNB CORP | COM | 74726N107 | 13 | 673 | SH | SOLE | |
| QUALCOMM INC | COM | 747525103 | 15 | 457 | SH | SOLE | |
| QWEST COMMUNICATIONS INTL INCOM | | 749121109 | 2 | 337 | SH | SOLE | |
| RAVEN INDS INC | COM | 754212108 | 1195 | 35450 | SH | SOLE | |
| RAYONIER INC | COM | 754907103 | 12 | 265 | SH | SOLE | |
| RESEARCH IN MOTION LTD | COM | 760975102 | 10 | 202 | SH | SOLE | |
| REYNOLDS AMERICAN INC | COM | 761713106 | 3 | 60 | SH | SOLE | |
| RITE AID CORP | COM | 767754104 | 11 | 10800 | SH | SOLE | |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 25 | 502 | SH | SOLE | |
| ROCKWELL COLLINS INC | COM | 774341101 | 24 | 458 | SH | SOLE | |
| ROFIN SINAR TECHNOLOGIES INCCOM | | 775043102 | 250 | 12000 | SH | SOLE | |
| ROSS STORES INC | COM | 778296103 | 35 | 664 | SH | SOLE | |
| ROYAL BANCSHARES OF | PENNSYLVANIA | 780081105 | 1 | 400 | SH | SOLE | |
| SPDR S & P 500 INDEX ETF | | 78462F103 | 2090 | 20250 | SH | SOLE | |
| SPDR GOLD TRUST | GOLD SHS | 78463V107 | 571 | 4690 | SH | SOLE | |
| SPDR S&P OIL & GAS EQUIPMENT& SVCS | ETF | 78464A748 | 283 | 11300 | SH | SOLE | |

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|--------------------------------------|----------------|-----------|------|-------|----|------|
| SPDR SERIES TRUST | S&P DIVID ETF | 78464A763 | 971 | 21500 | SH | SOLE |
| SPDR DOW JONES INDL AVRG ETFUT SER 1 | | 78467X109 | 3267 | 33425 | SH | SOLE |
| SPDR S&P MIDCAP 400 ETF TR | UTSER1 S&PDCRP | 78467Y107 | 707 | 5470 | SH | SOLE |
| ST JUDE MED INC | COM | 790849103 | 213 | 5900 | SH | SOLE |
| SCHLUMBERGER LTD | COM | 806857108 | 20 | 353 | SH | SOLE |
| SEALED AIR CORP NEW | COM | 81211K100 | 4 | 214 | SH | SOLE |
| SHERWIN WILLIAMS CO | COM | 824348106 | 14 | 200 | SH | SOLE |
| SIRIUS XM RADIO INC | COM | 82967N108 | 1 | 1000 | SH | SOLE |
| SKINNY NUTRITIONAL CORP | COM | 830695102 | 1 | 10000 | SH | SOLE |
| SKYWORKS SOLUTIONS INC | COM | 83088M102 | 8 | 500 | SH | SOLE |
| SMITH INTERNATIONAL INC | | 832110100 | 10 | 260 | SH | SOLE |
| SMUCKER J M CO | COM NEW | 832696405 | 1 | 23 | SH | SOLE |
| SOUTH FINL GROUP INC | COM | 837841105 | 3 | 10000 | SH | SOLE |
| SOUTHERN CO | COM | 842587107 | 129 | 3863 | SH | SOLE |
| SPECTRA ENERGY CORP | COM | 847560109 | 1 | 50 | SH | SOLE |

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | FORM 13F INFORMATION TABLE | | | | O |
|--|----------------|-----------|----------------------------|--------------------|-----------------|----------------------------|---|
| | | | VALUE (X\$1000) | SHARES/ PRN AMT | SH/ PRN CALL | PUT/ INVSTMT DSCRETN | |
| SPICY PICKLE FRANCHISING | COM | 84844T100 | 0 | 500 | SH | SOLE | |
| SPRINT NEXTEL GROUP | COM FON GROUP | 852061100 | 9 | 2100 | SH | SOLE | |
| STAMPS COM INC | COM NEW | 852857200 | 1 | 100 | SH | SOLE | |
| SUBURBAN PROPANE PARTNERS L UNIT LTD PARTN | | 864482104 | 98 | 2100 | SH | SOLE | |
| SUN LIFE FINL SVCS CDA INC | COM | 866796105 | 53 | 2000 | SH | SOLE | |
| SUNOCO INC | | 86764P109 | 3 | 100 | SH | SOLE | |
| SUSQUEHANNA BANCSHARES INC | PCOM | 869099101 | 22 | 2642 | SH | SOLE | |
| SYSCO CORP | | 871829107 | 8 | 273 | SH | SOLE | |
| TJX COS INC NEW | COM | 872540109 | 447 | 10650 | SH | SOLE | |
| TJX COS INC NEW | COM | 872540109 | 4 | 100 | SH | DEFINED | |
| TARGET CORP | COM | 87612E106 | 8 | 158 | SH | SOLE | |
| TAYLOR CALVIN B BANKSHARES | ICOM | 876838103 | 7 | 200 | SH | SOLE | |
| TEAM INC | | 878155100 | 116 | 8900 | SH | SOLE | |
| TEVA PHARMACEUTICAL | INDUSTRIES LTD | 881624209 | 5 | 94 | SH | SOLE | |
| 3M CO | COM | 88579Y101 | 129 | 1628 | SH | SOLE | |
| TORM A/S | SPONSORED ADR | 891072100 | 2 | 300 | SH | DEFINED | |
| TOWER BANCORP INC | COM | 891709107 | 1244 | 56858 | SH | SOLE | |
| TRAVELERS COS INC | | 89417E109 | 1 | 29 | SH | SOLE | |
| TRUMP HOTELS & CASIN | | 898168109 | 0 | 60 | SH | SOLE | |
| US BANCORP DEL | COM NEW | 902973304 | 1101 | 49262 | SH | SOLE | |
| UNITED PARCEL SERVICE | | 911312106 | 9 | 160 | SH | SOLE | |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 80 | 1232 | SH | SOLE | |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 130 | 4568 | SH | SOLE | |
| VALE S A | ADR | 91912E105 | 925 | 38000 | SH | SOLE | |
| VANGUARD BD INDEX FD INC | LONG TERM BOND | 921937793 | 21 | 249 | SH | SOLE | |
| VANGUARD TOTAL BOND | MARKET ETF | 921937835 | 765 | 9400 | SH | SOLE | |
| VANGUARD HEALTHCARE VIPER | ETF | 92204A504 | 1153 | 22950 | SH | SOLE | |
| VANGUARD SM CAP VAL VIPER | | 922908611 | 129 | 2400 | SH | SOLE | |
| VERIZON COMMUNICATIONS | | 92343V104 | 856 | 30541 | SH | SOLE | |
| VERIZON COMMUNICATIONS | | 92343V104 | 14 | 500 | SH | DEFINED | |
| VISA INC | COM CL A | 92826C839 | 113 | 1600 | SH | SOLE | |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 516 | 24968 | SH | SOLE | |
| VODAFONE GROUP PLC NEW | SPONS ADR NEW | 92857W209 | 12 | 600 | SH | DEFINED | |
| WACHOVIA PFD FDG CORP | PFD A7.25%PERP | 92977V206 | 12 | 525 | SH | SOLE | |
| WAL MART STORES INC | COM | 931142103 | 222 | 4627 | SH | SOLE | |
| WALGREEN CO | COM | 931422109 | 25 | 925 | SH | SOLE | |
| WASHINGTON MUT INC | COM | 939322103 | 0 | 320 | SH | SOLE | |

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|---------------------------|------------|-----------|-------|----------|---------|
| WASTE MGMT INC DEL | COM | 94106L109 | 6 | 200 SH | SOLE |
| WEBSTER FINL CORP CONN | COM | 947890109 | 3 | 142 SH | SOLE |
| WELLS FARGO & CO NEW | COM | 949746101 | 98 | 3834 SH | SOLE |
| WELLS FARGO CAPITAL TRUST | IV | 94976Y207 | 10 | 400 SH | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 3 | 257 SH | SOLE |
| WINDSTREAM CORP | COM | 97381W104 | 8 | 800 SH | DEFINED |
| WYNN RESORTS LTD | COM | 983134107 | 8 | 100 SH | SOLE |
| XCL LTD DEL | COM | 983701103 | 0 | 66 SH | SOLE |
| XCEL ENERGY INC | COM | 98389B100 | 775 | 37625 SH | SOLE |
| YRC WORLDWIDE INC | COM | 984249102 | 1 | 4000 SH | SOLE |
| YORK TRADITIONS BANK | | 987159100 | 6 | 6250 SH | SOLE |
| YUM BRANDS INC | COM | 988498101 | 1091 | 27950 SH | SOLE |
| ZIMMER HLDGS INC | COM | 98956P102 | 203 | 3760 SH | SOLE |
| ZIONS BANCORP | | 989701107 | 2 | 100 SH | SOLE |
| ZIONS CAP TR B | CAP SECS % | 989703202 | 7 | 300 SH | SOLE |
| GRAND TOTALS | | | 87839 | 2903461 | |