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TRUSTCO BANK CORP N Y

Form 8-K

October 19, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 19, 2004
(October 19, 2004)

TrustCo Bank Corp NY

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation)

0-10592
(Commission File Number)

14-1630287
(IRS Employer Identification No.)

5 Sarnowski Drive, Glenville, New York 12305
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (518) 377-3311

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Item 7. Financial Statements and Exhibits

(c) Exhibits

Reg S-K Exhibit No.	Description
99(a)	Highlights Press Release dated October 19, 2004, for the period ending September 30, 2004, regarding year to date and third quarter results.
99(b)	Press Release dated October 19, 2004, for the period ending September 30, 2004, regarding year to date and third quarter results.

Item 12. Results of Operations and Financial Condition

On October 19, 2004, TrustCo Bank Corp NY ("Trustco") issued two press releases with year to date and third quarter results for the period ending September 30, 2004. Attached is a copy of each press release labeled as Exhibits 99(a) and 99(b).

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: October 19, 2004

TrustCo Bank Corp NY
(Registrant)

By: /s/ Robert T. Cushing

Robert T. Cushing
Executive Vice President and
Chief Financial Officer

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Exhibits Index

The following exhibits are filed herewith:

Reg S-K Exhibit No. -----	Description -----	Page -----
99(a)	Highlights Press Release of October 19, 2004, for the period ending September 30, 2004, regarding year to date and third quarter results.	5
99(b)	Press Release of October 19, 2004, for the period ending September 30, 2004, regarding year to date and third quarter results.	6-7

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TRUSTCO Bank Corp NY	Exhibit 99(a) News Release
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5 Sarnowski Drive, Glenville, New York 12302
(518) 377-3311 Fax: (518) 381-3668

Subsidiary: Trustco Bank

NASDAQ - TRST

Contact: Robert Leonard
Administrative Vice President
(518) 381-3693

FOR IMMEDIATE RELEASE: Glenville, New York - October 19, 2004

TrustCo Bank Corp NY
(dollars in thousands, except per share data)

	2004 ----	2003 ----
Three Months Ended September 30:		
Net Income	\$ 15,213	14,285
Provision for Loan Losses	150	300
Average Equivalent Shares Outstanding:		
Basic	74,244,000	74,400,000
Diluted	74,980,000	75,417,000
Net Income per Share:		
Basic	\$ 0.205	0.192

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Diluted	0.203	0.189
	=====	=====
Twelve Months Ended September 30:		
Net Income	\$ 43,717	40,888
Provision for Loan Losses	450	900
Average Equivalent Shares Outstanding:		
Basic	74,242,000	74,339,000
Diluted	75,059,000	75,280,000
Net Income per Share:		
Basic	\$ 0.589	0.550
Diluted	0.582	0.543
	=====	=====
Period End:		
Total Assets	2,837,325	2,739,556
Total Nonperforming Loans	3,107	3,563
Total Nonperforming Assets	3,107	3,563
Allowance for Loan Losses	48,685	49,054
Allowance as a Percentage of Total Loans	4.10%	4.08

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Exhibit 99(b)

TRUSTCO
Bank Corp NY

News Release

5 Sarnowski Drive, Glenville, New York, 12302
(518) 377-3311 Fax: (518) 381-3668

Subsidiary: Trustco Bank

Contact: Robert M. Leonard
Administrative Vice President
(518) 381-3693

FOR IMMEDIATE RELEASE:

TRUSTCO ANNOUNCES RECORD THIRD QUARTER AND YEAR TO DATE RESULTS

Glenville, New York - October 19, 2004 - TrustCo Bank Corp NY (TrustCo, NASDAQ:TRST) today announced record third quarter results for 2004. Net income for the third quarter was \$15.2 million, compared to \$14.3 million for 2003, an increase of 6.5%. Diluted earnings per share were \$0.203 for the third quarter 2004 compared to 0.189 for 2003.

Year to date results reflect increases in both net income and diluted earnings per share between 2003 and 2004. For the nine months ended September 30, 2004 net income was \$43.7 million and diluted earnings per share were \$0.582, compared to net income of \$40.9 million and diluted earnings per share of \$0.543 for the comparable nine-month period in 2003. The nine month results reflect an increase of 6.9% in net income and 7.2% in diluted earnings per share for 2004 compared to the same nine-month period in 2003.

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Commenting on the results, Robert J. McCormick, President and Chief Executive Officer noted, "The current quarter and the year to date 2004 results are tremendous and set the stage for continued growth for the remainder of the year."

Our branch expansion program continues. During the third quarter, we opened offices in Valatie and Slingerlands, New York. We also relocated our Rotterdam Square office to a more visible location within the mall. Robert J. McCormick commented, "We are excited at the opportunities available to expand, and we are delighted by the reception we have received in all the communities that we are serving."

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TrustCo Bank Corp NY is a \$2.8 billion bank holding company and through its subsidiary, Trustco Bank, operates 71 offices in New York, Vermont, and Florida. In addition, the bank operates a full service Trust Department that has \$948 million of assets under management. The common shares of TrustCo are traded on the Nasdaq National Market tier of the Nasdaq Stock Market under the symbol TRST.

Except for the historical information contained herein, the matters discussed in this news release and other information contained in TrustCo's Securities and Exchange Commission filings may express "forward-looking statements." Those "forward-looking statements" may involve risk and uncertainties, including statements containing future events or performance and assumptions and other statements of historical facts.

TrustCo wishes to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. Readers are advised that various risk factors, including, but not limited to: (1) credit risk, (2) interest rate risk, (3) competition, (4) changes in the regulatory environment, and (5) changes in general business and economic trends, could cause the actual results or circumstances for future periods to differ materially from those anticipated or projected in the forward-looking statements.

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