

TRUSTCO BANK CORP N Y

Form 4

November 04, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SALVADOR SCOT R

2. Issuer Name **and** Ticker or Trading
Symbol
TRUSTCO BANK CORP N Y
[TRST]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O TRUSTCO BANK CORP NY, 5
SARNOWSKI DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
EVP & CHIEF BANKING OFFICER

(Street)
GLENVILLE, NY 12302

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

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON STOCK	10/31/2008		M		7,935	A	\$ 10	34,654	D	
COMMON STOCK	10/31/2008		M		7,935	A	\$ 9.47	42,589	D	
COMMON STOCK	10/31/2008		M		7,935	A	\$ 9.75	50,524	D	
COMMON STOCK	10/31/2008		S		19,088	D	\$ 12.17	31,436	D	

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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3)
				Code	V	(A)	(D)	
OPTION:RT-TO-BUY	\$ 10	10/31/2008		M		7,935	06/24/1999 06/24/2009	COMMON STOCK
OPTION:RT-TO-BUY	\$ 9.47	10/31/2008		M		7,935	01/18/2000 01/18/2010	COMMON STOCK
OPTION:RT-TO-BUY	\$ 9.75	10/31/2008		M		7,935	03/16/2001 03/16/2011	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SALVADOR SCOT R C/O TRUSTCO BANK CORP NY 5 SARNOWSKI DRIVE GLENVILLE, NY 12302	EVP & CHIEF BANKING OFFICER

Signatures

ROBERT T. CUSHING, BY POWER OF ATTORNEY

11/04/2008

__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).

Remarks:

ADDITIONAL SHARES AQUIRED BY REPORTING PERSON'S PARTICIPATION IN DIVIDEND REINVESTMENT A

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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