

Item 8.01.

Other Events

On October 14, 2008, Arrow Financial Corporation issued a press release announcing that Arrow's subsidiary, Glens Falls National Bank and Trust Company, had executed a letter of intent to acquire Upstate Agency, Inc., an independent property and casualty insurance agency headquartered in Chestertown, New York with five offices located in Northern New York.

Item 9.01.

Financial Statements and Exhibits

Exhibits:

Exhibit No.

Description

Exhibit 99

Arrow Financial Corporation Press Release dated October 14, 2008.

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 hereunto duly authorized.

ARROW FINANCIAL CORPORATION

Registrant

Date: October 14, 2008

/s/ Terry R. Goodemote
Terry R. Goodemote, Senior Vice President,
Treasurer and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description

Exhibit 99

Arrow Financial Corporation Press Release dated October 14, 2008.