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ORRSTOWN FINANCIAL SERVICES INC  
Form 13F-HR  
January 11, 2012

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2011

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	01/09/2012
-----	-----	-----
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:

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[If there are no entries in this list, omit this section.]

NONE

## FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 383

Form 13F Information Table Value Total: 88028  
(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

## FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
ACCENTURE PLC IRELAND	SHS CLASS A	G1151C101	7	125	SH		SOLE	
INGERSOLL-RAND PLC	SHS	G47791101	7	231	SH		SOLE	
INGERSOLL-RAND PLC	SHS	G47791101	6	200	SH		DEFINED	
MARVELL TECHNOLOGY GROUP LTD	DORD	G5876H105	145	10500	SH		SOLE	
NOBLE CORPORATION BAAR	NAMEN -AKT	H5833N103	773	25600	SH		SOLE	
TE CONNECTIVITY LTD	REG SHS	H84989104	15	500	SH		SOLE	
DHT MARITIME INC	COM	Y2065G105	1	700	SH		DEFINED	
GENERAL MARITIME CORP NEW	SHS	Y2693R101	0	268	SH		DEFINED	
ACNB CORP	COM	000868109	10	719	SH		SOLE	
AFLAC INC	COM	001055102	22	500	SH		SOLE	
AT&T INC	COM	00206R102	1152	38104	SH		SOLE	
AT&T INC	COM	00206R102	39	1300	SH		DEFINED	
ARC RES LTD CDA	COM	00208D408	5	200	SH		SOLE	
ABBOTT LABS	COM	002824100	1530	27208	SH		SOLE	
ABBOTT LABS	COM	002824100	11	200	SH		DEFINED	
ACTIVISION BLIZZARD INC	COM	00507V109	2	150	SH		SOLE	
ADAMS RES & ENERGY INC	COM NEW	006351308	15	500	SH		SOLE	
ADOBE SYS INC	COM	00724F101	1	40	SH		SOLE	
AECOM TECHNOLOGY CORP		00766T100	58	2800	SH		SOLE	
AETNA INC NEW	COM	00817Y108	29	680	SH		SOLE	
ALCOA INC	COM	013817101	79	9100	SH		SOLE	
ALCATEL-LUCENT	SPONSORED ADR	013904305	1	500	SH		SOLE	
ALLERGAN INC	COM	018490102	7	75	SH		SOLE	
ALLETE INC	COM NEW	018522300	6	147	SH		SOLE	
ALLIED IRISH BKS P L C	SPON ADR ORD	019228808	5	7130	SH		SOLE	
ALTERA CORP	COM	021441100	82	2200	SH		SOLE	
ALTRIA GROUP INC	COM	02209S103	69	2344	SH		SOLE	

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ALTRIA GROUP INC	COM	02209S103	12	400 SH	DEFINED
AMERICAN ELECTRIC CO		025537101	273	6620 SH	SOLE
AMERICAN EXPRESS CO	COM	025816109	608	12900 SH	SOLE
AMERICAN EXPRESS CO	COM	025816109	5	100 SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM	025932104	7	183 SH	SOLE
AMERICAN WTR WKS CO INC NEW	COM	030420103	2	60 SH	SOLE
AMERISOURCEBERGEN CORP	COM	03073E105	7	175 SH	SOLE
AMERIGAS PARTNERS L P	UNIT L P INT	030975106	9	200 SH	SOLE
AMGEN INC	COM	031162100	13	200 SH	SOLE
AMSURG CORP	COM	03232P405	5	210 SH	SOLE
ANNALY MTG MGMT INC	COM	035710409	51	3200 SH	SOLE
ANNALY MTG MGMT INC	COM	035710409	19	1200 SH	DEFINED
APACHE CORP	COM	037411105	30	329 SH	SOLE
APPLE INC	COM	037833100	942	2325 SH	SOLE
APPLIED DEVELOPMENT HLDGS	LTADR	038173100	0	2000 SH	SOLE
ARCHER DANIELS MIDLAND CO	COM	039483102	283	9900 SH	SOLE
ARROW ELECTRS INC	COM	042735100	340	9100 SH	SOLE
ATLANTIC PWR CORP	COM NEW	04878Q863	3	200 SH	SOLE
ATMOS ENERGY CORP	COM	049560105	42	1250 SH	SOLE
AUTOMATIC DATA PROCESSING	INCOM	053015103	30	550 SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
AVNET INC	COM	053807103	6	183 SH			SOLE	
BB&T CORP	COM	054937107	18	700 SH			SOLE	
BP AMOCO P L C	SPONSORED ADR	055622104	6	132 SH			SOLE	
BP PRUDHOE BAY RTY TR	UNIT BEN INT	055630107	11	100 SH			SOLE	
BRE PPTYS INC		05564E106	20	398 SH			SOLE	
BAKER HUGHES INC	COM	057224107	9	192 SH			SOLE	
BANK OF AMERICA CORP		060505104	2	300 SH			SOLE	
BANK NEW YORK MELLON CORP		064058100	28	1416 SH			SOLE	
BARD C R INC	COM	067383109	6	72 SH			SOLE	
BEISTLE COMPANY		072001993	1814	2803 SH			SOLE	
BERKSHIRE HATHAWAY INC DEL	CL B NEW	084670702	55	725 SH			SOLE	
BHP BILLITON LTD	SPONSORED ADR	088606108	7	100 SH			SOLE	
BIO-REFERENCE LABS INC	COM \$.01 NEW	09057G602	177	10900 SH			SOLE	
BOARDWALK PIPELINE PARTNERS	UT LTD PARTNER	096627104	8	300 SH			DEFINED	
BRADY CORP	CL A	104674106	6	195 SH			SOLE	
BRISTOL MYERS SQUIBB CO	COM	110122108	89	2537 SH			SOLE	
BROADVIEW INSTITUTE INC	COM	111381109	0	168 SH			SOLE	
BUCKEYE PARTNERS L P	UNIT LTD PARTN	118230101	6	100 SH			SOLE	
BUFFALO WILD WINGS INC	COM	119848109	270	4000 SH			SOLE	
CSX CORP	COM	126408103	598	28400 SH			SOLE	
CVS CORP	COM	126650100	4	100 SH			SOLE	
CACI INTL INC	CL A	127190304	6	110 SH			SOLE	
CAMECO CORP	COM	13321L108	0	1 SH			SOLE	
CAMPBELL SOUP		134429109	8	247 SH			SOLE	
CARLISLE COS INC	COM	142339100	279	6300 SH			SOLE	
CASEYS GEN STORES INC	COM	147528103	9	183 SH			SOLE	
CATERPILLAR INC DEL	COM	149123101	336	3714 SH			SOLE	
CHESAPEAKE ENERGY CORP	COM	165167107	822	36910 SH			SOLE	
CHEVRON CORP NEW	COM	166764100	2166	20355 SH			SOLE	
CHEVRON CORP NEW	COM	166764100	11	100 SH			DEFINED	

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CHURCH & DWIGHT INC	COM	171340102	9	192	SH	SOLE
CISCO SYS INC	COM	17275R102	51	2840	SH	SOLE
CITIGROUP INC	COM NEW	172967424	1	20	SH	SOLE
CITIGROUP INC	COM NEW	172967424	19	730	SH	DEFINED
CLEAN ENERGY FUELS CORP	COM	184499101	32	2580	SH	SOLE
CLOROX CO DEL	COM	189054109	17	262	SH	SOLE
COACH INC	COM	189754104	10	165	SH	SOLE
COCA COLA CO	COM	191216100	211	3020	SH	SOLE
COGNEX CORP	COM	192422103	4	100	SH	SOLE
COGNIZANT TECHNOLOGY SOLUTIONS CL A	COM	192446102	864	13440	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	1654	17900	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	18	200	SH	DEFINED
COMCAST CORP NEW	CL A	20030N101	45	1904	SH	SOLE
COMCAST CORP NEW	CL A	20030N101	9	400	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	3	200	SH	SOLE
CONAGRA INC	COM	205887102	5	200	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	36	500	SH	SOLE
CONSTELLATION ENERGY	COM	210371100	10	250	SH	SOLE
CORNING INC	COM	219350105	536	41298	SH	SOLE
CORPORATE BACKED TR CTFS	04-7 A1 6.3%34	21988K834	22	1000	SH	SOLE
CORPORATE BACKED TR CTFS	04-4 CL A-1 6%	21988K875	21	1000	SH	SOLE

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CROCS INC		227046109	2	150	SH		SOLE	
CUBIC CORP	COM	229669106	3	72	SH		SOLE	
DST SYS INC DEL	COM	233326107	3	72	SH		SOLE	
DARDEN RESTAURANTS INC	COM	237194105	22	490	SH		SOLE	
DELL INC	COM	24702R101	44	3000	SH		SOLE	
DENTSPLY INTL INC NEW	COM	249030107	5	147	SH		SOLE	
DEVON ENERGY CORP NEW	COM	25179M103	14	220	SH		SOLE	
WALT DISNEY COMPANY	HOLDING CO.	254687106	539	14360	SH		SOLE	
DIRECTV	COM CL A	25490A101	1304	30500	SH		SOLE	
DOLLAR TREE INC	COM	256746108	503	6050	SH		SOLE	
DOMINION RES INC VA NEW	COM	25746U109	731	13777	SH		SOLE	
DOMINION RES INC VA NEW	COM	25746U109	5	100	SH		DEFINED	
DOW CHEM CO	COM	260543103	339	11804	SH		SOLE	
DU PONT E I DE NEMOURS & CO	COM	263534109	866	18918	SH		SOLE	
DUKE ENERGY CORP NEW	COM	26441C105	18	800	SH		SOLE	
EMC CORPORATION	COM	268648102	432	20084	SH		SOLE	
EQT CORP	COM	26884L109	7	129	SH		SOLE	
ETF'S PRECIOUS METALS BASKET	PHYS PM BSKT	26922W109	17	200	SH		DEFINED	
EATON CORP	COM	278058102	1018	23400	SH		SOLE	
EATON CORP	COM	278058102	9	200	SH		DEFINED	
E-BAY INC	COM	278642103	6	200	SH		SOLE	
EL PASO PIPELINE PARTNERS L	COM UNIT LPI	283702108	10	300	SH		DEFINED	
ELECTRONIC ARTS INC	COM	285512109	2	100	SH		SOLE	
EMERSON ELEC CO	COM	291011104	943	20249	SH		SOLE	
EMERSON ELEC CO	COM	291011104	5	100	SH		DEFINED	
EMPIRE DIST ELEC CO	COM	291641108	5	225	SH		SOLE	
ENCANA CORP	COM	292505104	392	21150	SH		SOLE	
ENTERPRISE PRODS PARTNERS L	COM	293792107	23	500	SH		SOLE	
ENTROPIC COMMUNICATIONS INC	COM	29384R105	1	200	SH		SOLE	

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EQUIFAX INC	COM	294429105	8	210	SH	SOLE
EQUINIX INC	COM NEW	29444U502	6	62	SH	SOLE
EXELON CORP	COM	30161N101	61	1400	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	2560	30201	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	8	100	SH	DEFINED
FPL GROUP CAP TR I	PFD TR 5.875%	30257V207	10	400	SH	SOLE
FAMILY DLR STORES INC	COM	307000109	8	147	SH	SOLE
FASTENAL CO	COM	311900104	9	200	SH	SOLE
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	8	400	SH	DEFINED
FIRST COMWLTH FINL CORP PA	COM	319829107	200	38000	SH	SOLE
FIRST NIAGARA FINL GP INC	COM	33582V108	414	47922	SH	SOLE
FIRSTPLUS FINL GROUP INC	COM	33763B103	0	115	SH	SOLE
FIRSTENERGY CORP	COM	337932107	15	331	SH	SOLE
FORD MOTOR COMPANY COM NEW		345370860	6	600	SH	SOLE
FRANKLIN FINL SVCS CORP	COM	353525108	305	24671	SH	SOLE
FRONTIER COMMUNICATIONS CORP	COM	35906A108	5	1000	SH	SOLE
FULTON FINL CORP PA	COM	360271100	211	21500	SH	SOLE
GALLAGHER ARTHUR J & CO	COM	363576109	6	183	SH	SOLE
GAMESTOP CORP NEW	CL A	36467W109	63	2600	SH	SOLE
GARDNER DENVER INC	COM	365558105	11	147	SH	SOLE
GENERAL ELEC CO	COM	369604103	30	1700	SH	SOLE
GENERAL ELEC CAP CORP	PINES 4.50% 35	369622485	21	800	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	MA
GENERAL ELEC CAP CORP	NT 5.875%2033	369622493	41	1600	SH		SOLE	
GENERAL ELEC CAP CORP	PINES 6.625%	369622527	21	800	SH		SOLE	
GENERAL MLS INC	COM	370334104	1257	31110	SH		SOLE	
GENERAL MLS INC	COM	370334104	8	200	SH		DEFINED	
GLATFELTER P H CO	COM	377316104	14	1000	SH		SOLE	
GLOBAL X FDS	FTSE NORDIC REG	37950E101	6	400	SH		DEFINED	
GLOBAL X FDS	FTSE COLUMBIA20	37950E200	9	500	SH		DEFINED	
GLOBAL X FDS	ANDEAN 40 ETF	37950E655	184	14770	SH		SOLE	
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	3	200	SH		SOLE	
GOLDCORP INC NEW	COM	380956409	9	200	SH		SOLE	
GOLDMAN SACHS GROUP INC	COM	38141G104	5	50	SH		SOLE	
GOOGLE INC	CL A	38259P508	824	1275	SH		SOLE	
GRACO INC	COM	384109104	12	300	SH		SOLE	
HALLIBURTON CO	COM	406216101	14	400	SH		SOLE	
HANESBRANDS INC		410345102	1	43	SH		SOLE	
HANSEN NAT CORP	COM	411310105	64	700	SH		SOLE	
HAWAIIAN ELEC INDUSTRIES	COM	419870100	5	183	SH		SOLE	
HAWKINS INC	COM	420261109	262	7100	SH		SOLE	
HAWKINS INC	COM	420261109	4	100	SH		DEFINED	
HEALTHSPRING INC	COM	42224N101	690	12650	SH		SOLE	
HEINZ H J CO	COM	423074103	11	204	SH		SOLE	
HELMERICH & PAYNE INC	COM	423452101	29	497	SH		SOLE	
HERSHA HOSPITALITY TR	SH BEN INT A	427825104	73	15000	SH		SOLE	
HERSHEY FOODS CORP	COM	427866108	25	400	SH		SOLE	
HERTZ GLOBAL HOLDINGS INC	COM	42805T105	70	6000	SH		SOLE	
HEWLETT PACKARD CO	COM	428236103	52	2000	SH		SOLE	
HOME DEPOT INC	COM	437076102	6	150	SH		SOLE	

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HONEYWELL INTL INC	COM	438516106	1376	25327	SH	SOLE
HONEYWELL INTL INC	COM	438516106	5	100	SH	DEFINED
HOOPER HOLMES INC	COM	439104100	1	1709	SH	SOLE
HORACE MANN EDUCATORS CORP	NCOM	440327104	4	257	SH	SOLE
HORMEL FOODS CORP	COM	440452100	10	330	SH	SOLE
HOST HOTELS & RESORTS INC	COM	44107P104	29	1945	SH	SOLE
IMATION CORP	COM	45245A107	0	20	SH	SOLE
ING GROEP N V	PFD 7.05%	456837202	7	400	SH	SOLE
ING GROEP N V	PERP DBT 6.125	456837509	7	400	SH	SOLE
INTEL CORP	COM	458140100	1625	67000	SH	SOLE
INTERNATIONAL BUSINESS MACHS	COM	459200101	691	3758	SH	SOLE
INTERNATIONAL BUSINESS MACHS	COM	459200101	37	200	SH	DEFINED
ISHARES SILVER TRUST	ISHARES	46428Q109	5	200	SH	SOLE
ISHARES INC	MSCI AUSTRALIA	464286103	644	30050	SH	SOLE
ISHARES INC	MSCI THAILAND	464286624	9	150	SH	DEFINED
ISHARES INC	MSCI SINGAPORE	464286673	783	72300	SH	SOLE
ISHARES MSCI EMERG MKT ETF		464287234	702	18500	SH	SOLE
ISHARES MSCI EAFE INDEX		464287465	436	8800	SH	SOLE
ISHARES RUSSELL 1000 LARGE CAP VALUE		464287598	76	1200	SH	SOLE
ISHARES RUSSELL 1000 LARGE CAP GROWTH		464287614	173	3000	SH	SOLE
ISHARES TR	RUSSELL 2000	464287655	125	1700	SH	SOLE
ISHARES TR	DJ US TELECOMM	464287713	5	250	SH	SOLE
ISHARES TR	HIGH YLD CORP	464288513	18	200	SH	DEFINED
ISHARES TR	S&P GLB MTRLS	464288695	3	50	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
ISHARES TR	ZEALAND INVST	464289123	17	600	SH		DEFINED	
JPMORGAN CHASE & CO	COM	46625H100	495	14876	SH		SOLE	
JOHNSON & JOHNSON	COM	478160104	1864	28430	SH		SOLE	
JOHNSON & JOHNSON	COM	478160104	20	300	SH		DEFINED	
JOHNSON CTLS INC	COM	478366107	132	4215	SH		SOLE	
JONES SODA CO	COM	48023P106	0	300	SH		SOLE	
KELLOGG CO	COM	487836108	30	600	SH		SOLE	
KIMBERLY CLARK CORP	COM	494368103	33	452	SH		SOLE	
KIMCO REALTY CORP	COM	49446R109	3	200	SH		SOLE	
KINDER MORGAN ENERGY PARTNERUT LTD PARTNER		494550106	17	200	SH		SOLE	
KONINKLIJKE AHOLD N V	SPON ADR 2007	500467402	4	300	SH		SOLE	
KRAFT FOODS INC	CL A	50075N104	1692	45282	SH		SOLE	
KRAFT FOODS INC	CL A	50075N104	4	100	SH		DEFINED	
LSI LOGIC CORP	COM	502161102	26	4320	SH		SOLE	
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	6	72	SH		SOLE	
LILLY ELI & CO	COM	532457108	11	275	SH		SOLE	
LOCKHEED MARTIN CORP	COM	539830109	259	3207	SH		SOLE	
LOWES COS INC	COM	548661107	31	1210	SH		SOLE	
M & T BK CORP	COM	55261F104	866	11342	SH		SOLE	
MWI VETERINARY SUPPLY INC	COM	55402X105	306	4600	SH		SOLE	
MAGNETEK INC	COM NEW	559424403	0	50	SH		SOLE	
MARKET VECTORS ETF TR	GOLD MINER ETF	57060U100	10	200	SH		SOLE	
MARKET VECTORS ETF TR	EGYPT INDX ETF	57060U548	7	700	SH		DEFINED	
MARKET VECTORS ETF TR	AGRIBUS ETF	57060U605	926	19650	SH		SOLE	
MARKET VECTORS ETF TR	INDONESIA ETF	57060U753	9	300	SH		DEFINED	
MARKWEST ENERGY PARTNERS L PUNIT LTD PARTN		570759100	11	200	SH		DEFINED	

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MASTERCARD INCORPORATED		57636Q104	11	30	SH	SOLE
MATTHEWS INTL CORP	CL A	577128101	3	105	SH	SOLE
MCCORMICK & CO INC	COM NON VTG	579780206	30	603	SH	SOLE
MCDONALDS CORP	COM	580135101	74	740	SH	SOLE
MCGRAW HILL COS INC	COM	580645109	3	72	SH	SOLE
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	3	58	SH	SOLE
MEDICAL PPTYS TRUST INC	COM	58463J304	8	800	SH	DEFINED
MERCK & CO INC NEW	COM	58933Y105	33	872	SH	SOLE
MERRILL LYNCH PFD CAP TR V	TOPRS 7.28%	59021K205	8	400	SH	SOLE
MICROSOFT CORP	COM	594918104	1464	56400	SH	SOLE
MICROSOFT CORP	COM	594918104	8	300	SH	DEFINED
MIDDLEBY CORP	COM	596278101	668	7100	SH	SOLE
MONRO MUFFLER BRAKE INC	COM	610236101	1458	37586	SH	SOLE
MONSANTO CO NEW	COM	61166W101	7	100	SH	SOLE
MORGAN STANLEY CAP TR III	CAP SECS 6.25%	617460209	8	400	SH	SOLE
MOSAIC CO NEW	COM	61945C103	169	3343	SH	SOLE
MURPHY OIL CORP	COM	626717102	28	510	SH	SOLE
NASDAQ OMX GROUP INC	COM	631103108	1014	41400	SH	SOLE
NATIONAL PENN BANCSHARES INCCOM		637138108	8	1000	SH	SOLE
NEWELL RUBBERMAID INC	COM	651229106	2	138	SH	SOLE
NEXTERA ENERGY INC	COM	65339F101	34	552	SH	SOLE
NIKE INC	CL B	654106103	5	50	SH	SOLE
NORDSON CORP	COM	655663102	31	744	SH	SOLE
NORFOLK SOUTHERN CORP	COM	655844108	9	130	SH	SOLE
NORTHEAST UTILS	COM	664397106	4	102	SH	SOLE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
NURSECARE HEALTH CTR		670576305	0	50	SH		SOLE	
NUSTAR ENERGY LP	UNIT COM	67058H102	10	173	SH		SOLE	
O2MICRO INTERNATIONAL LTD	SPONS ADR	67107W100	2	400	SH		SOLE	
OCCIDENTAL PETE CORP DEL	COM	674599105	22	239	SH		SOLE	
OLD DOMINION FGHT LINES INC	COM	679580100	228	5625	SH		SOLE	
OMNICOM GROUP INC		681919106	6	129	SH		SOLE	
ORACLE CORP	COM	68389X105	90	3519	SH		SOLE	
ORRSTOWN FINANCIAL SERVICES	REINVESTED SHARES	6870FS993	80	9716	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	2615	316998	SH		SOLE	
ORRSTOWN FINL SVCS INC	COM	687380105	3	315	SH		DEFINED	
PNC FINANCIAL SERVICES GROUP	COM	693475105	805	13951	SH		SOLE	
PPG INDS INC	COM	693506107	33	400	SH		SOLE	
P P & L RES INC	COM	69351T106	296	10072	SH		SOLE	
PARK ELECTROCHEMICAL CORP	COM	700416209	6	219	SH		SOLE	
PATTERSON COMPANIES INC	COM	703395103	5	183	SH		SOLE	
PAYCHEX INC	COM	704326107	7	225	SH		SOLE	
PENN NATL GAMING INC	COM	707569109	115	3025	SH		SOLE	
PENNSYLVANIA RL ESTATE INVT	SH BEN INT	709102107	2	152	SH		SOLE	
PEPSICO INC	COM	713448108	2369	35704	SH		SOLE	
PEPSICO INC	COM	713448108	7	100	SH		DEFINED	
PFIZER INC	COM	717081103	154	7116	SH		SOLE	
PHILIP MORRIS INTL INC	COM	718172109	94	1194	SH		SOLE	
PIEDMONT NAT GAS INC	COM	720186105	6	180	SH		SOLE	
PIMCO STRATEGIC GBL GOV FD ICOM		72200X104	112	10036	SH		SOLE	
PITNEY BOWES INC	COM	724479100	259	14000	SH		SOLE	
PLUM CREEK TIMBER CO INC	COM	729251108	10	275	SH		SOLE	

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POWERSHARES QQQ TR		73935A104	1655	29650	SH	SOLE
POWERSHARES ETF TRUST	FINL PFD PTFL	73935X229	19	1200	SH	DEFINED
POWERSHARES WATER RESOURCE ETF		73935X575	61	3600	SH	SOLE
POWERSHARES ETF TRUST	INTL DIV ACHV	73935X716	98	6750	SH	SOLE
PRAXAIR INC	COM	74005P104	45	418	SH	SOLE
PRICESMART INC	COM	741511109	13	183	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	223	3339	SH	SOLE
PROSHARES TR	PSHS SHRT S&P500	74347R503	238	5900	SH	SOLE
PRUDENTIAL FINL INC	COM	744320102	753	15018	SH	SOLE
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	99	3000	SH	SOLE
PUBLIC STORAGE	PFD 1/1000 C	74460D448	10	400	SH	SOLE
QLOGIC CORP	COM	747277101	4	235	SH	SOLE
QUALCOMM INC	COM	747525103	735	13443	SH	SOLE
QUALCOMM INC	COM	747525103	11	200	SH	DEFINED
QUALITY SYS INC	COM	747582104	8	220	SH	SOLE
QUESTAR CORP	COM	748356102	2	100	SH	SOLE
RAVEN INDS INC	COM	754212108	1391	22467	SH	SOLE
RAYMOND JAMES FINANCIAL INC	COM	754730109	10	330	SH	SOLE
RAYONIER INC	COM	754907103	18	397	SH	SOLE
REYNOLDS AMERICAN INC	COM	761713106	5	120	SH	SOLE
RITE AID CORP	COM	767754104	13	10425	SH	SOLE
ROCKWELL AUTOMATION INC	COM	773903109	37	502	SH	SOLE
ROCKWELL COLLINS INC	COM	774341101	25	458	SH	SOLE
ROYAL DUTCH SHELL PLC	SPON ADR B	780259107	14	186	SH	SOLE
SPDR S & P 500 INDEX ETF		78462F103	1079	8600	SH	SOLE

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
SPDR GOLD TRUST	GOLD SHS	78463V107	760	5000	SH		SOLE	
SPDR GOLD TRUST	GOLD SHS	78463V107	6	40	SH		DEFINED	
SPDR S&P OIL & GAS EQUIPMENT& SVCS ETF		78464A748	1119	32300	SH		SOLE	
SPDR SERIES TRUST	S&P DIVID ETF	78464A763	969	18000	SH		SOLE	
SPDR DOW JONES INDL AVRG ETFUT SER 1		78467X109	2787	22875	SH		SOLE	
SPDR S&P MIDCAP 400 ETF TR	UTSER1 S&PDCRP	78467Y107	789	4950	SH		SOLE	
SCHEIN HENRY INC	COM	806407102	7	110	SH		SOLE	
SCHLUMBERGER LTD	COM	806857108	14	200	SH		SOLE	
SELECT SECTOR SPDR TR	SBI INT-TECH	81369Y803	13	500	SH		SOLE	
SEMPRA ENERGY	COM	816851109	6	100	SH		SOLE	
SENSIENT TECHNOLOGIES CORP	COM	81725T100	9	240	SH		SOLE	
SHERWIN WILLIAMS CO	COM	824348106	18	200	SH		SOLE	
SIGMA ALDRICH CORP	COM	826552101	8	135	SH		SOLE	
SIRIUS XM RADIO INC	COM	82967N108	2	1000	SH		SOLE	
SKINNY NUTRITIONAL CORP	COM	830695102	0	20000	SH		SOLE	
SKYWORKS SOLUTIONS INC	COM	83088M102	6	400	SH		SOLE	
SMUCKER J M CO	COM NEW	832696405	22	278	SH		SOLE	
SOCIEDAD QUIMICA MINERA DE	CSPON ADR SER B	833635105	902	16750	SH		SOLE	
SOUTHERN CO	COM	842587107	1236	26700	SH		SOLE	
SOUTHERN CO	COM	842587107	9	200	SH		DEFINED	
SOUTHERN COPPER CORP	COM	84265V105	9	300	SH		SOLE	
SPECTRA ENERGY CORP	COM	847560109	8	250	SH		SOLE	
SPICY PICKLE FRANCHISING	COM	84844T100	0	500	SH		SOLE	
SPRINT NEXTEL GROUP	COM FON GROUP	852061100	6	2750	SH		SOLE	
STANDEX INTL CORP	COM	854231107	5	150	SH		SOLE	



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STATE STR CORP	COM	857477103	1	34	SH	SOLE
SUBURBAN PROPANE PARTNERS L UNIT LTD PARTN		864482104	100	2100	SH	SOLE
SUN LIFE FINL SVCS CDA INC	COM	866796105	37	2000	SH	SOLE
SUNOCO INC		86764P109	8	200	SH	SOLE
SUSQUEHANNA BANCSHARES INC	PCOM	869099101	14	1692	SH	SOLE
SYNTEL INC	COM	87162H103	6	129	SH	SOLE
SYSCO CORP		871829107	26	877	SH	SOLE
TJX COS INC NEW	COM	872540109	1085	16805	SH	SOLE
TJX COS INC NEW	COM	872540109	6	100	SH	DEFINED
TAYLOR CALVIN B BANKSHARES	ICOM	876838103	4	200	SH	SOLE
TECHNE CORP	COM	878377100	6	90	SH	SOLE
3M CO	COM	88579Y101	875	10708	SH	SOLE
TIDEWATER INC	COM	886423102	7	150	SH	SOLE
TIFFANY & CO NEW	COM	886547108	30	452	SH	SOLE
TIM HORTONS INC	COM	88706M103	7	147	SH	SOLE
TORM A/S	SPONSORED ADR	891072100	0	300	SH	DEFINED
TOWER BANCORP INC	COM	891709107	555	19432	SH	SOLE
TRAVELERS COS INC		89417E109	769	13000	SH	SOLE
TRUMP HOTELS & CASIN		898168109	0	60	SH	SOLE
UNILEVER PLC	SPON ADR NEW	904767704	915	27300	SH	SOLE
UNITED NAT FOODS INC	COM	911163103	6	147	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	58	800	SH	SOLE
UNITEDHEALTH GROUP INC	COM	91324P102	720	14200	SH	SOLE
V F CORP	COM	918204108	10	75	SH	SOLE
VALE S A	ADR	91912E105	483	22500	SH	SOLE
VALERO ENERGY CORP NEW	COM	91913Y100	989	47025	SH	SOLE
VALERO ENERGY CORP NEW	COM	91913Y100	2	100	SH	DEFINED

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
VANGUARD BD INDEX FD INC	LONG TERM BOND	921937793	21	233	SH		SOLE	
VANGUARD TOTAL BOND	MARKET ETF	921937835	643	7700	SH		SOLE	
VANGUARD HEALTHCARE VIPER	ETF	92204A504	1111	18150	SH		SOLE	
VANGUARD SM CAP VAL VIPER		922908611	683	10900	SH		SOLE	
VERIFONE HLDGS INC	COM	92342Y109	455	12800	SH		SOLE	
VERIZON COMMUNICATIONS		92343V104	972	24231	SH		SOLE	
VERIZON COMMUNICATIONS		92343V104	20	500	SH		DEFINED	
VISA INC	COM CL A	92826C839	1300	12800	SH		SOLE	
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	997	35592	SH		SOLE	
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	31	1100	SH		DEFINED	
WAL MART STORES INC	COM	931142103	74	1235	SH		SOLE	
WALGREEN CO	COM	931422109	17	507	SH		SOLE	
WEBSTER FINL CORP CONN	COM	947890109	3	142	SH		SOLE	
WELLS FARGO & CO NEW	COM	949746101	69	2500	SH		SOLE	
WENDYS CO	COM	95058W100	200	37250	SH		SOLE	
WESTERN ASST MNG MUN FD INC	COM	95766M105	45	3324	SH		SOLE	
WINDSTREAM CORP	COM	97381W104	9	757	SH		SOLE	
WINDSTREAM CORP	COM	97381W104	9	800	SH		DEFINED	
WOLVERINE WORLD WIDE INC	COM	978097103	6	165	SH		SOLE	
WORLD FUEL SVCS CORP	COM	981475106	8	202	SH		SOLE	
XCL LTD DEL	COM	983701103	0	66	SH		SOLE	
XCEL ENERGY INC	COM	98389B100	6	200	SH		SOLE	
XILINX INC	COM	983919101	673	20997	SH		SOLE	

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XILINX INC	COM	983919101	3	100 SH	DEFINED
YRC WORLDWIDE INC	COM PAR \$.01	984249607	2	167 SH	SOLE
YUM BRANDS INC	COM	988498101	640	10850 SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	6	120 SH	SOLE
ZIONS BANCORP		989701107	2	100 SH	SOLE
ZIONS CAP TR B	CAP SECS %	989703202	8	300 SH	SOLE
GRAND TOTALS			88028	2483921	