

TRUSTCO BANK CORP N Y
Form 8-K
March 17, 2009

UNITED STATES
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): March 17, 2009 (March 17, 2009)

TrustCo Bank Corp NY
(Exact name of registrant as specified in its charter)

NEW YORK	0-10592	14-1630287
State or Other Jurisdiction of Incorporation or Organization	Commission File No.	I.R.S. Employer Identification Number

5 SARNOWSKI DRIVE, GLENNVILLE, NEW YORK 12302
(Address of principal executive offices)

(518) 377-3311
(Registrant's Telephone Number,
Including Area Code)

NOT APPLICABLE
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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TrustCo Bank Corp NY

Item 1.01 Entry into a Material Definitive Agreement

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers, Compensatory Arrangements of Certain Officers

On March 17, 2009, the boards of directors of TrustCo Bank Corp NY (“TrustCo”) and Trustco Bank approved amendments to the employment agreements of its executive officers to reinstate the continuation of health insurance benefits for the longer of the executive’s life or the life of his spouse if the executive’s employment terminates due to retirement, disability, death or termination of employment for any reason other than good cause (as defined in the agreements) within two years after a change in control (also as defined in the agreements). Such benefits had been provided to the executive officers prior to the December 2008 amendment and restatement of their employment agreements and are being reinstated as a result of a determination that it was reasonable to conclude that the continuation of the health benefits would comply with applicable tax laws.

The amendments to the agreements of the three executive officers are substantially identical.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit No.	Description
<u>99.1</u>	Form of Amendments to 2008 Amended and Restated Employment Agreement between Trustco Bank, TrustCo Bank Corp NY and each of Robert J. McCormick, Robert T. Cushing and Scot R. Salvador

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.

Date: March 17, 2009

TrustCo Bank Corp NY
(Registrant)

By: /s/ Robert T. Cushing
Robert T. Cushing
Executive Vice President and
Chief Financial Officer