

ORRSTOWN FINANCIAL SERVICES, INC.  
**2007** ANNUAL REPORT

TAKING IT TO  
**THE NEXT LEVEL**

Filings Services  
April 8, 2008  
SNL Financial, LC  
1-800-969-4121



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# Taking it to **THE NEXT LEVEL**

What does this mean to a bank that has been around since 1919 and one that continues to make improvements and seek excellence?  
**When you reach the top, keep climbing.**

**W**ITH NEARLY \$900 MILLION IN ASSETS, ORRSTOWN FINANCIAL SERVICES, INC. AND ITS SUBSIDIARY, ORRSTOWN BANK, PROVIDE A FULL RANGE OF CONSUMER AND BUSINESS FINANCIAL SERVICES THROUGH TWENTY BANKING OFFICES LOCATED IN CUMBERLAND, FRANKLIN, AND PERRY COUNTIES OF PENNSYLVANIA, AND WASHINGTON COUNTY, MARYLAND. ORRSTOWN FINANCIAL SERVICES, INC.'S STOCK IS TRADED IN THE OVER-THE-COUNTER MARKET UNDER THE SYMBOL ORRF.



## FINANCIAL HIGHLIGHTS

(Dollars in thousands except per share amounts)

	2007	2006	% Increase
<b>FOR THE YEAR ENDED DECEMBER 31</b>			
Interest income	\$ 53,106	\$ 44,788	18.6%
Interest expense	22,986	17,371	32.3%
Net interest income	30,120	27,417	9.9%
Noninterest income (excluding securities gains)	13,248	11,042	20.0%
Noninterest expense	24,921	21,628	15.2%
Net income	12,558	11,632	8.0%
<b>At Year End</b>			
Assets	\$ 884,979	\$ 809,031	9.4%
Loans	701,964	618,827	13.4%
Deposits	646,356	638,719	1.2%
Repurchase agreements	55,580	40,953	35.7%
Shareholders' equity	96,124	89,388	7.5%
Trust assets under management	415,000	404,000	2.7%
<b>Per Share Data</b>			
Net income—basic	\$ 1.95	\$ 1.87	4.3%
Net income—diluted	1.86	1.79	3.9%
Cash dividends	0.82	0.743	10.4%
Book value at year end	14.97	13.88	7.9%
<b>Performance Statistics</b>			
Return on average equity	13.64%	15.10%	
Return on average tangible equity	18.02%	18.98%	
Return on average assets	1.50%	1.61%	
Return on average tangible assets	1.56%	1.66%	
Equity / assets at year end	10.86%	11.05%	

## OUR MISSION

We help customers  
realize their dreams.



**“In the financial services business, everything begins and ends with the customer.”**

# To our Shareholders, Customers, and Friends

**W**e are pleased to report that 2007 was another year of solid financial performance and exciting progress for Orrstown Financial Services, Inc. The past year's results reflect a combination of skills, tactical strategy, and effective execution. We kept our eye on both near-term and long-term goals, achieving day-to-day results while improving the foundation that will support this company as we take it to the next level.

Reaching higher levels creates an interesting challenge for our company as we have consistently outperformed our peers. In the financial services business, everything begins and ends with the customer. We must not only be creative with products, we must also provide exceptional service. It's really all about knowing the customer, not from data and research alone, but as a friend. While we continue to remain true to the roots of our company, our approach to the banking business has evolved. A focus on continuous improvement by our entire team is helping us enhance the customer experience, and it is making a difference!

## **Financial Highlights**

Orrstown Financial Services, Inc. ended the year with total consolidated income of \$12,558,000 an increase of 8.0% over the \$11,632,000 recorded for the year 2006. Primary earnings per share grew 4.3% from \$1.87 to \$1.95. Performance ratios for the company again exceeded peer group averages by a wide margin. Return on average assets for the year was 1.50%, while return on average equity and return on average tangible equity were 13.64% and 18.02%, respectively.



Total assets at year end reached \$884,979,000, an increase of 9.4% or \$75,948,000. Loan growth was very strong throughout our entire market as the total portfolio increased by 13.4% to \$701,964,000. We were especially pleased with loan production in our West Shore market, in addition to the Chambersburg and Hagerstown areas.

The quality of our loan portfolio continues to be very strong with total net charge-offs for the year of \$129,000 or less than .02% of total loans outstanding. Although the quality of our loan portfolio remains strong, in view of the uncertainty of a slowing economy, we felt it was prudent to enhance the provision for loan losses. For the year 2007 our loan loss provision increased to \$750,000 creating a loan loss reserve of \$6,141,000. This creates a reserve to total loan ratio of 0.87%, which in management's opinion, is adequate when considering our loan loss history.

Attracting deposit dollars during the year was very challenging as consumers continued to spend disposable income and deplete their savings for basic goods and services. Most people were also negatively impacted by increased energy costs. As a result, deposit growth for the year was rather anemic with total funds increasing 1.2% to \$646,356,000. Clearly, growing core deposits will be a major focus for our company in 2008.

Total equity for the year increased 7.5% to \$96,124,000. This equity base provides a very strong equity to assets ratio for the company of 10.86%, which is well above regulatory standards. This level of capital will also support anticipated growth in the years ahead.

### **Review of Stock Performance**

Even though the financial results for our company in 2007 were strong, we are disappointed that our shareholders were not rewarded with a higher share price commensurate with the strength of our performance. Overall, financial stocks in 2007 experienced their worst year in over a decade. While the market value of Orrstown stock fell 13.82% during the year, the entire banking industry declined 25.17%. Banks in our peer group, with assets between \$500 million and \$1 billion, experienced a decrease of approximately 22%.

At the core of the poor performance of the financial sector was the sub-prime mortgage collapse which led to the worst credit crisis in the past ten years. While most community banks, like ourselves, did not participate in sub-prime lending, almost all institutions suffered from the meltdown of stock values.

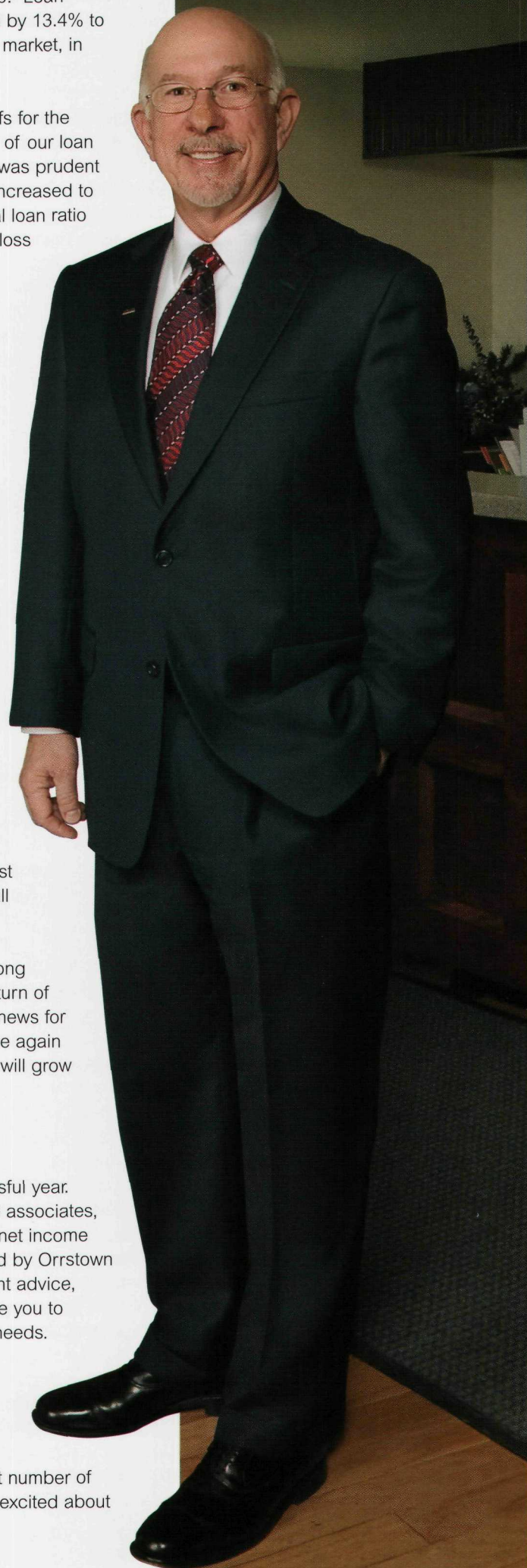
When considering your investment in Orrstown stock, it is important to review our long term results. Over the past five year period, Orrstown stock experienced a total return of approximately 60%, and the 10 year picture is even stronger! We believe the bad news for the industry will soon be behind us and that the climate for financial stocks will once again become favorable. When that happens, we anticipate the value of Orrstown stock will grow as well.

### **Orrstown Financial Advisors**

The trust and asset management division of our company enjoyed another successful year. Under the leadership of Barbara Brobst, Senior Vice President, and her staff of 28 associates, total assets under management grew to \$415,000 at year-end. For the year 2007, net income from this group exceeded \$1,000,000 for the first time. Among the services offered by Orrstown Financial Advisors are trust, estate and financial planning, brokerage and retirement advice, and various insurance products, including group medical coverage. We encourage you to contact any of our highly qualified professionals for assistance with your financial needs.

### **Other News**

In May of 2007 we were extremely pleased to unveil a new and exciting product called "Reward Checking". This unique free checking account features an above market interest rate along with free ATM usage nationwide. We added a significant number of new customers during the past year as a result of this unique product and we are excited about its potential to continue to attract new relationships in the year ahead.





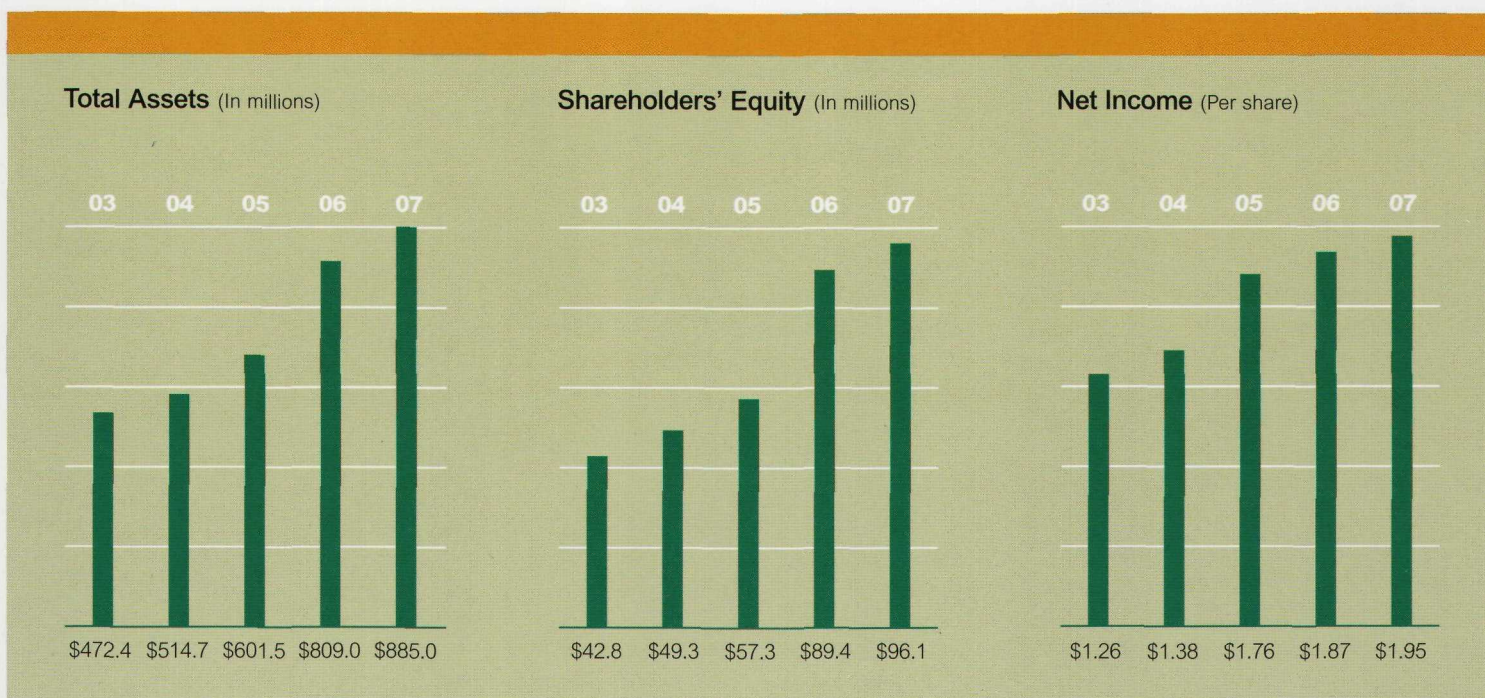
During June, 2007, we successfully completed the consolidation of The First National Bank of Newport into Orrstown Bank. Through this conversion we gained operating efficiencies and provided our customers in Perry County with enhanced products and services. Clients of the four Perry County offices can now enjoy doing business at all twenty Orrstown locations. As a result, our market share continues to increase throughout this new geographical area.

In October, 2007, we acquired the North Pointe Business Center located on Philadelphia Avenue in Chambersburg. Renovations on this facility began in February 2008 and, upon completion in May, our Operations and Human Resources Departments will relocate to this facility. While we will initially occupy approximately 40,000 square feet of the building, there is additional space available to meet our needs as we grow our franchise. In the interim period, some space will be available for lease by professional entities. We have received many positive comments from the Chambersburg community about our adaptive reuse of this vacant structure and its transformation into a vibrant business center.

In addition, the Orrstown Bank Foundation provided ten \$1,000 scholarships to worthy students who are furthering their formal education. The young ladies and gentlemen who represent seven different school districts located throughout our market are our country's future, and we are very pleased to support their scholarly endeavors. We really are making a difference in the communities we serve!

### Retirement, Promotions, and Appointment

December 31, 2007 marked the retirement of Executive Vice President, Stephen C. Oldt. Steve served with distinction for twenty years while making significant contributions to our success. He was always supportive and ready to take on any challenge that came his way. We will all miss his deliberate and congenial style and his enduring patience. Steve was a delightful colleague and valued member of our Executive Management Team. I will personally miss his advice and counsel, but most of all, I will miss his hearty laughter. Steve will continue to ably serve our company as a member of the Shippensburg Advisory Council.



Our company's growth and financial performance was again recognized during the year with two significant announcements: the July issue of US Banker Magazine ranked Orrstown Bank as the 15th best performing financial institution in the entire country, compared to 980 other publicly traded banks in our asset category; and the Central Penn Business Journal selected our company as the 24th fastest growing business in a five county region of South Central Pennsylvania. We are extremely proud of these accomplishments as they further validate the quality of our company.

Orrstown Bank is very committed to the communities we serve and we aim to add benefit and value through our donations and involvement. Many of our officers and employees offer their time and energy as volunteers to numerous service organizations located throughout our four county market area. Along with the commitment of our staff members during the past year, the company made donations to over 100 different organizations, totaling nearly \$400,000.

At year end, I was pleased to announce that several of our key officers had been promoted to positions of increased responsibility. Philip Fague was appointed Executive Vice President and Chief Retail Officer of Orrstown Bank. In his new position, Philip will be responsible for all retail loan and deposit activities generated through our branch banking network. Philip has been with the bank for 19 years.

Jeffrey Embly was promoted to the position of Executive Vice President and Chief Commercial Officer. Jeff is now responsible for all commercial loan and deposit services, along with loan administration. Jeff joined the company in May, 1997.

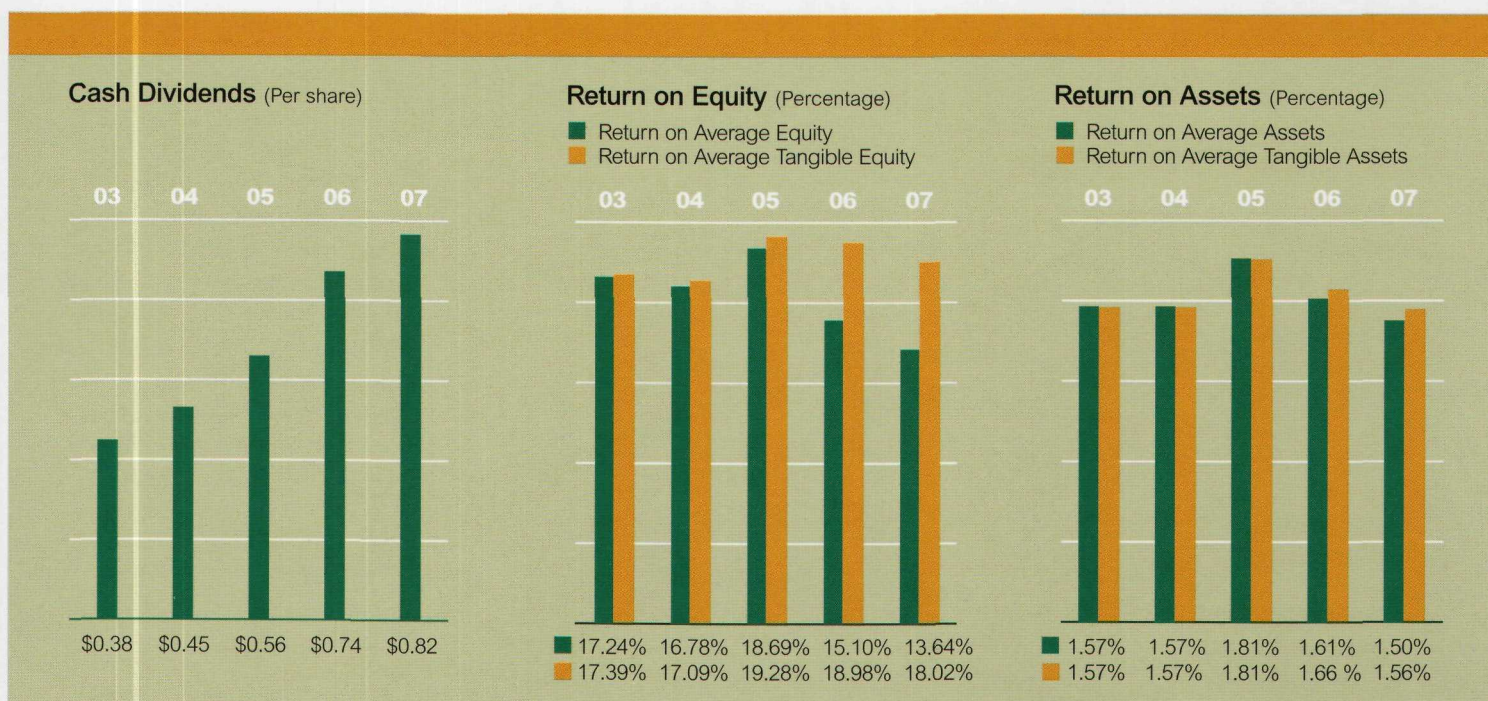
Peter Zimmerman was appointed Executive Vice President and Senior Operations Officer. Pete was previously the President and Chief Executive Officer of the First National Bank of Newport. He is now in charge of the operations area of our bank, including technology and data processing services. Philip, Jeff, and Pete, along with Brad Everly, Senior Vice President and Chief Financial Officer, and Barbara Brobst, Senior Vice President and Chief Trust Officer, report directly to me.



Lastly, Jeffrey S. Gayman has been promoted to the position of Senior Vice President and Chief Sales and Service Officer. Jeff now has responsibility for sales and service initiatives for the entire bank, along with the branch banking system and our Customer Service Center. Jeff, who joined our bank in March, 1996, reports to Philip Fague. All of these officers are dynamic capable leaders, and each will play a key role in our future success and growth.

In January of this year, the Board of Directors was pleased to announce the appointment of Mark Keller as a Director of Orrstown Bank. Mr. Keller is a State Representative for the 86th Legislative District and serves on several House Committees including Agricultural and Rural Affairs, Game and Fisheries, and Transportation. He is Chairman of the Sub-Committee on Townships and serves as Chairman of the Harrisburg Area Transit Authority. Mark is very involved in the Perry County Area and we are thrilled to have him join our Board to represent this important bank market.

**“While we remain true to the foundation and principles on which our company was founded, we will continue to change, adapt, and grow.”**



### Final comments

Our company is unique in many ways, but we are especially fortunate to have the diversity of talented individuals who bring their energy and ideas to work every day. Ultimately, our success will depend on our ability to develop people who have the skills and commitment to lead the company and execute our strategy. I want to take this opportunity to thank our nearly 300 employees who believe in the mission of our company...“We help customers realize their dreams.”

Our company benefits greatly from a Board that provides a balance of experience, talents, and perspectives that complements the expertise of our management team. I am proud to serve with the individuals on our Board and I am grateful for their wisdom and guidance as we address the business opportunities that lie ahead.

While we remain true to the foundation and principles on which our company was founded, we will continue to change, adapt, and grow. What will stay constant is a commitment to our values, culture, and the way we serve our customers. As the financial industry continues to consolidate, we see tremendous potential to gain market share and grow our business.

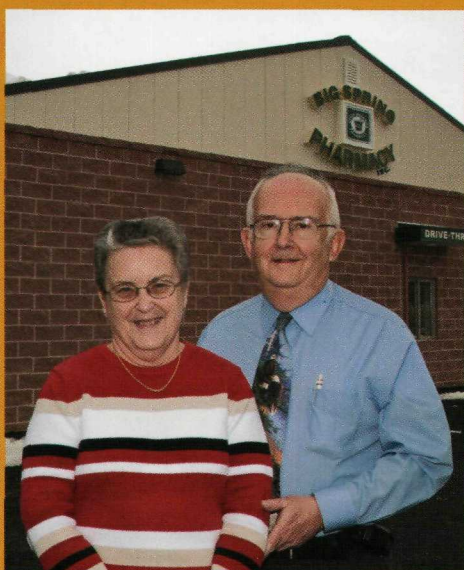
Orrstown is an exceptional company! The entire Orrstown team is energized, optimistic, and confident about the future, and our company is well positioned to continue to deliver excellent value to our shareholders in the years ahead.

On behalf of our Board of Directors, thank you for your continued support and investment.

**Kenneth R. Shoemaker**, President and Chief Executive Officer



# Customers share their stories



"As we have grown our business to eight locations, having a full service community bank like Orrstown has been a great help to us. They not only offer the latest technology, their staff is very knowledgeable and responsive to our needs. It has been a partnership that has allowed us to be confident that our financial future is secure."

**Richard and Ann Gobin**  
**Alert Pharmacies Services, Inc.**  
**Mt. Holly Springs, PA**



"Orrstown Bank's move into Maryland gave our company the opportunity to expand the banking relationship we have had with business development officer, Terry Reiber, for many years. With creative financing designed to meet our unique needs, Orrstown has financed not only our traditional brick and mortar projects, but also our new ventures requiring aircraft and other special financing. As our businesses continue to grow, we look forward with confidence to working with Orrstown as our lending partner."

**David R. Rider**  
**Developer**  
**Rider Jet Center, Hagerstown, MD**

"Orrstown's understanding and support over the past 15 years has been paramount to the success of my growing organization. The relationship with Orrstown Bank, and loan officer Gary Holder, provides us with a business partner who understands our present needs and what lies ahead for our company. Orrstown's attentiveness and anticipation has been very beneficial on many occasions."

**Bony R. Dawood, P.E.**  
**Principal**  
**Dawood Engineering**  
**Enola, PA**





Sustaining our Tradition of Excellence:

### W.A.R.M.

**W**arm and sincere greeting

**A**ctively listen and identify needs

**R**espond to needs and take ownership

**M**ake it memorable with sincere thanks



"We are very pleased to see Orrstown Bank continue the customer focused tradition that is so important to our business. Being able to talk directly to the decision makers and get fast answers allows us to react quickly. We value working with a banking partner who responds to that need."

**Robert A. Diehl  
and Max Naylor  
Partners  
Xambor, LLC  
Liverpool, PA**

"We have looked to Orrstown Financial Advisors, and Paul Ritchie, to help us plan our future. In addition, they have enabled our employees to plan ahead by establishing a 401-K program at our business. As a local institution with a high level of expertise, they have proven to be the perfect match for our needs."

**Randy Misner  
Executive Director  
RAM Tech, Inc.  
and Lori Misner  
Chambersburg, PA**



"When I first started my own business, Orrstown Bank was there to support my plans. Their guidance during the beginning stages meant a lot to me, and since that time, they've kept me on course as my business has grown."

**Kathy Pugh  
Owner  
Kathy's Deli  
Shippensburg, PA**



**“We are what we repeatedly  
do. Excellence, then, is not  
an act, but a habit.”  
—Aristotle**

# Board of Directors



**Denver L. Tuckey**  
*Secretary of the Board*  
Retired  
Tuckey Mechanical  
Services, Inc.

**Kenneth R. Shoemaker**  
*President & CEO*

**Joel R. Zullinger**  
*Chairman of the Board*  
Attorney-at-Law

**Jeffrey W. Coy**  
*Vice Chairman of the Board*  
Commissioner  
Pennsylvania Gaming Control Board



**Directors Emeriti**

Wayne F. Craig  
Richard M. Dittenbaugh  
Eldon E. Funk  
Frank S. Heberlig  
Robert T. Henry  
William O. Hykes  
Galen L. Myers  
Raymond I. Pugh

**Camp Hill  
Advisory Council**

Bony Dawood  
Gregory J. Katshir  
Deborah B. Keys  
David A. Phillips  
Keith Sealover  
John R. Steffee  
Richard W. Stewart  
Glenda Wethington

**Carlisle  
Advisory Council**

H. Robert Davis  
William A. Duncan  
Mary E. Duxbury  
Robert G. Frey  
Zane R. Highlands  
William M. Kronenberg  
Beverly A. Mancke  
H. David Miller, Jr.  
William M. Miller  
Dale F. Shughart, Jr.  
Kenneth L. Tuckey

**Chambersburg/  
Greencastle  
Advisory Council**

Thomas G. Burkey  
Tammi M. Hennessy  
Robert J. Hickey  
Amy L. Hinton  
Michael Ocker  
Cheryl Plummer  
G. Bryan Salzmann  
Karl Shreiner  
Fred Stenger

**Mechanicsburg Area  
Advisory Council**

John W. Gleim, Jr.  
Max J. Hempt  
Mark K. Keller  
Dennis J. Red  
Robert L. Slagle  
Richard C. Snelbaker  
Patricia H. Vance

**Perry County  
Advisory Council**

John J. Amsler, Jr.  
Laurence W. Brodich  
Kermit B. Harry, Jr.  
Lenus A. Haines  
Allen E. Hench  
David H. McGinley  
Robert W. Morris II

**Shippensburg  
Advisory Council**

John E. Clinton  
Thomas Colley  
Duaine A. Collier  
Jeffrey S. Craig  
Kathy J. Frazer  
Lester E. Funk  
Bonnie B. Hoffman  
Jerry S. Lyons  
William E. Naugle  
W. Mickey Nye  
Thomas N. Papoutsis  
Kathryn E. Poe  
Kathy Pugh  
John K. Sideras



**Glenn W. Snoke**  
President  
Snoke's Excavating  
and Paving, Inc.

**Anthony F. Ceddia**  
President Emeritus  
Shippensburg  
University

**Andrea Pugh**  
President  
PharmCare  
Consultants LLC

**John S. Ward**  
President  
Modern Transit  
Partnership

**Peter C. Zimmerman**  
Executive Vice President  
Senior Operations Officer

**Gregory A. Rosenberry**  
President & General Partner  
Rosenberry Family  
Limited Partnership



There is no top.  
There are always  
**FURTHER HEIGHTS**  
to reach.

**Jascha Heifetz**

1901-1987

Preeminent violinist  
whose name became associated  
with musical perfection.

#### **CORE VALUES**

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- We act “customer first.”
- We act with integrity and do the right thing.
- We actively support our communities.



Pictured left to right, top to bottom:

**Jeffrey W. Embly**

Executive Vice President  
Chief Commercial Officer

**Stephen C. Caldwell**

Vice President  
Director of Human Resources

**Peter C. Zimmerman**

Executive Vice President  
Senior Operations Officer

**Mark G. Bayer**

Vice President  
Director of Marketing

**Benjamin S. Stoops**

Senior Vice President  
Chief Technology Officer

**Philip E. Fague**

Executive Vice President  
Chief Retail Officer

**Bradley S. Everly**

Senior Vice President  
Chief Financial Officer

**Kenneth R. Shoemaker**

President  
Chief Executive Officer

**Barbara E. Brobst**

Senior Vice President  
Chief Trust Officer

**Jeffrey S. Gayman**

Senior Vice President  
Chief Sales and Service  
Officer

# Executive Officers





# Operating Officers

**Michael D. Amsler**  
Vice President  
Business Development Officer

**Daniel K. Baer**  
Financial Advisor

**Paul P. Baynum**  
Vice President  
Regional Senior Loan Officer

**Vivianne R. Bechtel**  
Branch Manager

**Stacy L. Beeler**  
Financial Reporting Officer

**Jeffrey H. Bingaman**  
Branch Executive Officer

**Darla L. Border**  
Assistant Vice President  
Security Officer

**John H. Bowers**  
Vice President  
Business Development Officer

**Joseph F. Bowden**  
Financial Advisor

**Cody A. Carbaugh**  
Business Banking Officer

**Gayle E. Christman**  
Mortgage Originator

**John M. Connor, Jr.**  
Electronic Systems Administrator

**Judith N. Cornman**  
Branch Executive Officer

**Stacy E. Doane**  
Mortgage Underwriter

**Alice A. Dubbs**  
Assistant Vice President  
Loan Operations Officer

**James B. Dubbs**  
Vice President  
Retail Loan Officer

**Tiffany M. Faust**  
Electronic Applications Systems  
Administrator

**Charlene L. Feuchtenberger**  
Fiduciary Officer

**Angela N. Fleagle**  
Business Banking Officer

**Rebecca M. Gardner**  
Branch Executive Officer

**Bradley S. Gerlach**  
Vice President  
Financial Advisor

**Marlin L. Gibb**  
Financial Advisor

**Melinda C. Gochenauer**  
Trust Officer

**Penelope G. Gray**  
Insurance Specialist

**Rachel A. Grimm**  
Customer Service Officer

**Jill B. Hallam-Miller**  
Retail Loan Officer

**P. Christopher Hastings**  
Training Manager

**Gary R. Holder**  
Vice President  
Regional Senior Loan Officer

**Stephen L. Hood**  
Financial Advisor

**Christopher J. Jackson**  
Vice President  
Portfolio Manager

**Von R. Jaymes**  
Relationship Manager

**Matthew J. Jones**  
Commercial Loan Officer

**Mindy M. Jones**  
Commercial Loan Officer

**Candace N. Kegerreis**  
Mortgage Originator

**Chad W. Kegerreis**  
Network Administrator

**Anita L. Keller**  
Assistant Vice President  
Branch Administrative Officer  
Southern Region

**Bernadette Kent**  
Branch Executive Officer

**John J. Knutelsky**  
Facilities Manager

**Barry L. Luckenbaugh**  
Assistant Vice President  
Branch Executive Officer

**Robert W. Lawley**  
Vice President  
Business Development Officer

**Tami L. Lumbatis**  
Marketing Officer

**Melissa L. Mattison**  
Branch Executive Officer

**Ann E. McCrae**  
Vice President  
Operations Manager

**Lauren E. McMullen**  
Telecommunications Administrator

**Sondra K. Mellinger**  
Compliance Officer

**Lisa A. Miller**  
Branch Manager

**Morgan L. Miller**  
Branch Executive Officer

**Marie A. Mitchell**  
Deposit Processing Officer

**Marci J. Myers**  
Human Resources Officer

**Darlene M. Niswander**  
Financial Advisor

**Phyllis A. Nye**  
Financial Advisor

**Andrew G. Ott**  
Branch Executive Officer

**Teresa F. Ott**  
Assistant Vice President  
Branch Executive Officer

**R. Alan Patton**  
Vice President  
of Credit Administration

**Sheryl E. Perkins**  
Retail Loan Officer

**Bonnie M. Rafferty**  
Branch Executive Officer

**Carol A. Ramp**  
Branch Executive Officer

**Debra A. Ramsey**  
Vice President  
Branch Administrative Officer  
Northern Region

**Terry L. Reiber**  
Vice President  
Regional Senior Loan Officer

**Jean C. Renaut**  
Branch Executive Officer

**Jennifer D. Richard**  
Branch Executive Officer

**Paul J. Ritchie**  
Vice President  
Financial Advisor

**Sarah G. Rock**  
Branch Executive Officer

**Chad L. Rosenberry**  
Vice President  
Regional Senior Loan Officer

**Wilma M. Rosenberry**  
Assistant to the President

**Robert B. Russell**  
Vice President  
Chief Accounting Officer

**Robert J. Russoli**  
Vice President  
Financial Advisor

**Chad R. Rydbom**  
Assistant Vice President  
Loan Review Officer

**Michelle L. Scott**  
Branch Executive Officer

**Karen J. Shearer**  
Assistant Vice President  
Branch Executive Officer

**Marjorie E. Shope**  
Deposit Services Officer

**Alyssa D. Smith**  
Mortgage Originator

**Lois A. Sollenberger**  
Lending Services Officer

**Jamie S. Steffen**  
Branch Executive Officer

**Julie M. Stewart**  
Deposit & Merchant Sales Officer

**Kurry W. Swigert**  
Product & Research Officer

**Steven J. Szady**  
Vice President  
Business Development Officer

**Peter C. Thompson**  
Senior Credit Manager

**Jane L. Timothy**  
Vice President  
Branch Executive Officer

**Colby J. Windholz**  
Business Banking Officer

**Brenda J. Yesacavage**  
Mortgage Originator

## MOTTO

We are a premier financial services team sustaining a Tradition of Excellence.



## **MARKET & INVESTOR INFORMATION**

### **Market Information**

The common stock of Orrstown Financial Services, Inc. is traded in the over-the-counter market under the symbol ORRF. At the close of business December 31, 2007, there were approximately 3,261 shareholders of record, with a total of 6,419,542 shares outstanding.

### **Investor Information**

#### ***Annual Meeting***

The annual meeting of Orrstown Financial Services, Inc. stockholders is scheduled for May 13, 2008 at 9:00 a.m. at Shippensburg University Conference Center, 500 Newburg Road, Shippensburg, PA 17257. All stockholders are cordially invited to attend.

#### ***Annual and Quarterly Reports***

Copies of the annual and quarterly reports may be obtained at any office of Orrstown Bank, by writing to Registrar and Transfer Company, or by contacting Charlene Feuchtenberger, Orrstown Bank, P.O. Box 250, Shippensburg, PA 17257.

#### ***Form 10-K***

A copy of the corporation's Form 10-K, as filed with the Securities and Exchange Commission, may be obtained by writing to Orrstown Bank, P.O. Box 250, Shippensburg, PA 17257.

#### ***Transfer Agent***

The transfer agent for Orrstown Financial Services, Inc. is Registrar and Transfer Company, 10 Commerce Drive, Cranford, New Jersey 07016-3572. E-mail: [info@rtco.com](mailto:info@rtco.com). Internet address: [www.rtco.com](http://www.rtco.com). Phone 800.368.5948.

### **Market Makers**

Ferris, Baker Watts, Inc.  
1405 McFarland Road  
Pittsburgh, PA 15216  
877.282.1941

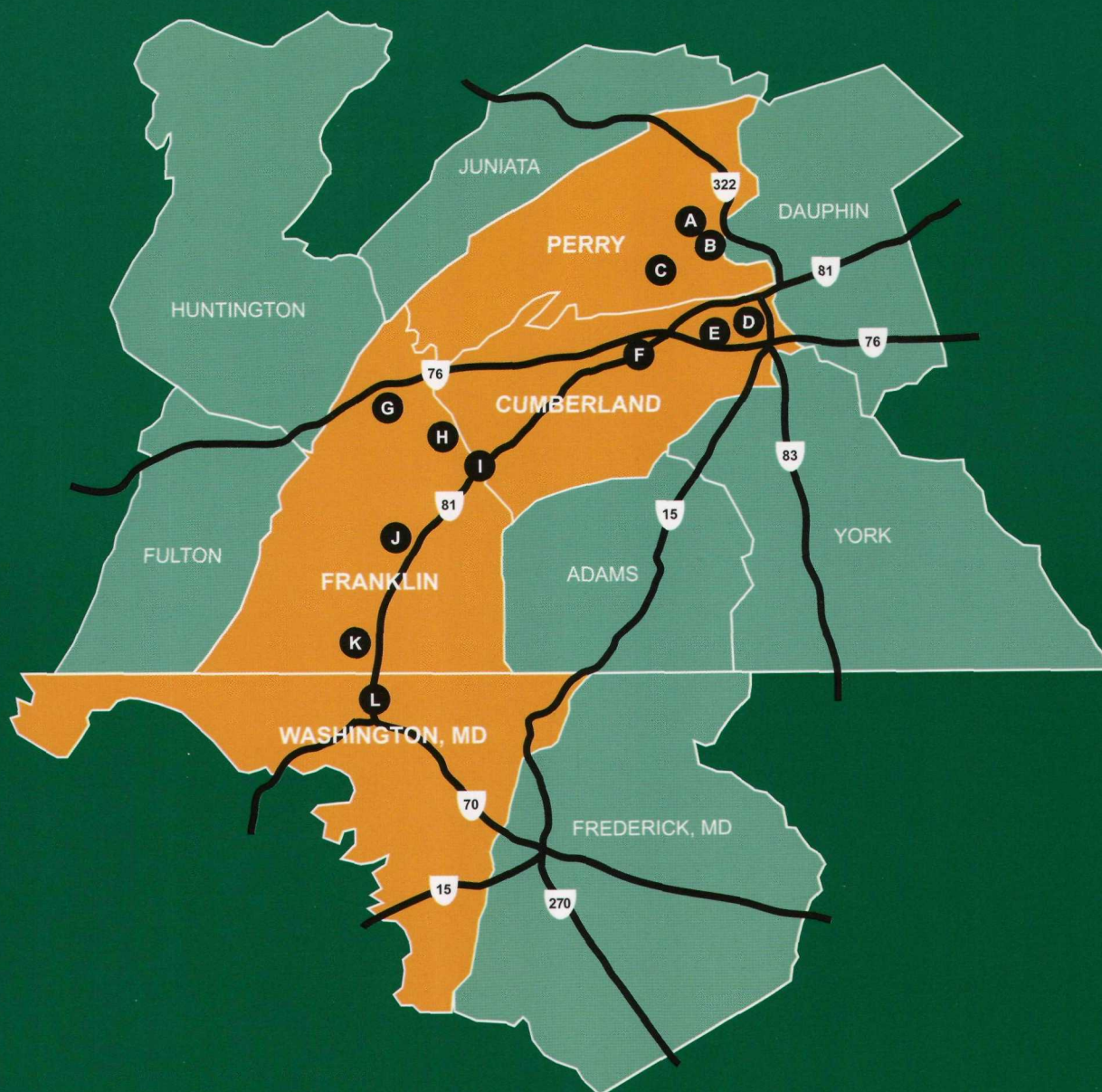
100 Light Street  
Baltimore, MD 21202  
877.840.0012

Boenning & Scattergood, Inc.  
Four Tower Bridge  
200 Barr Harbor Drive, Suite 300  
West Conshohocken, PA 19428  
800.883.1212

Ryan, Beck & Co., Inc.  
18 Columbia Turnpike  
Florham Park, NJ 07932  
800.342.2325

Janney Montgomery Scott, LLC  
1801 Market Street  
10th Floor  
Philadelphia, PA 19103  
800.526.6397





## Office Locations

### **D. Camp Hill**

3045 Market Street

### **F. Carlisle**

22 South Hanover Street  
427 Village Drive  
2250 Spring Road  
1 Giant Lane

### **J. Chambersburg**

625 Norland Avenue  
1725 Lincoln Way East  
1355 Orchard Drive

### **B. Duncannon**

403 North Market Street

### **K. Greencastle**

308 Carolle Street

### **L. Hagerstown, MD**

201 South Cleveland Avenue  
1020 Professional Court  
(off Eastern Boulevard)\*

### **E. Mechanicsburg**

3 Baden Powell Lane  
1110 East Simpson Street

### **C. New Bloomfield**

1 South Carlisle Street

### **A. Newport**

15 North Second Street  
18 Newport Plaza

### **H. Orrstown**

3580 Orrstown Road

### **I. Shippensburg**

77 East King Street  
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\* Summer 2008



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