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TRUSTCO BANK CORP N Y
Form 8-K
December 27, 2005

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): December 27, 2005
(December 23, 2005)

TrustCo Bank Corp NY

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of incorporation)

0-10592

14-1630287

(Commission File Number)

(IRS Employer Identification No.)

5 Sarnowski Drive, Glenville, New York 12302
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (518) 377-3311

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TrustCo Bank Corp NY

Item 8.01. Other Events

A letter was issued on December 23, 2005 to shareholders of Ballston Spa Bancorp, Inc. (OTC Bulletin Board "BSPA") concerning TrustCo's Tender Offer. Attached is the letter labeled as exhibit 99(a).

Item 9.01. Financial Statements & Exhibits

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(c) Exhibits

| Reg S-K Exhibit No. | Description |
|---------------------|---|
| 99(a) | One page letter to shareholders of Ballston Spa Bancorp Inc. (OTC Bulletin Board "BSPA") concerning TrustCo's Tender Offer. |

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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.

Dated: December 27, 2005

TrustCo Bank Corp NY
(Registrant)

By: /s/ Robert T. Cushing

Robert T. Cushing
Executive Vice President and
Chief Financial Officer

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Exhibits Index

The following exhibits are filed herewith:

| Reg S-K Exhibit No. | Description | Page |
|---------------------|---|-------|
| ----- | ----- | ----- |
| 99(a) | One page letter to shareholders of Ballston Spa Bancorp Inc. (OTC Bulletin Board "BSPA") concerning TrustCo's Tender Offer. | 5 |

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TRUSTCO
Bank Corp NY

5 Sarnowski Drive, Glenville, New York, 12302
(518) 377-3311 Fax: (518) 381-3668

December 23, 2005

To Our Fellow Shareholders:

We would like to first thank the many shareholders of Ballston Spa who have chosen to tender their shares to TrustCo.

The majority of the shareholders that have contacted us have commented that our cash offer of \$45.50 was tremendous. Unfortunately, they were unaware, since the stock is so closely traded, how poorly their investment in Ballston Spa National Bank has performed over the years.

If you have still not tendered your shares, please remember our cash offer of \$45.50 per share is:

- o 49 times higher than Ballston Spa's \$0.92, 2004 earnings per share.
- o 44% above their August 24th stock price (when we first contacted Ballston Spa).
- o Ballston Spa's efficiency ratio of 88% is 60% higher than the industry average (lower is better).
- o Your investment in Ballston Spa has lost 2% per year over the last five years.

We encourage you to not be swayed by the empty promises of the management of Ballston Spa. Do what is best for you, your family and the community.

Thank you again and should you have any additional questions, please call our information agent Regan and Associates, Inc. toll free at 800-737-3426.

Very truly yours,

/s/ Robert J. McCormick

Robert J. McCormick
President and Chief Executive Officer
TrustCo Bank Corp NY