

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: 2009-01-26 | Period of Report: 2008-12-31  
SEC Accession No. 0001376924-09-000001

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FILER

**Hudson Valley Investment Advisors, LLC**

CIK: 1376924 | IRS No.: 204683954 | State of Incorp.: NY | Fiscal Year End: 1231  
Type: 13F-HR | Act: 34 | File No.: 028-12105 | Film No.: 09545289

Mailing Address  
97 WEST MAIN STREET  
P.O. BOX 268  
GOSHEN NY 10924

Business Address  
97 WEST MAIN STREET  
P.O. BOX 268  
GOSHEN NY 10924  
845-294-6127

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON D.C. 20549  
FORM 13F

FORM 13F COVER PAGE

Report for Calendar Year or Quarter Ended: December 31, 2008

Check here if Amendment [ ]; Amendment Number:

This Amendment (Check only one.): [ ] is a restatement  
[ ] adds new holdings entries.

Institutional Investment Manager Filing the Report:

Name: Hudson Valley Investment Advisors, LLC  
Address: 97 West Main Street  
P.O. Box 268  
Goshen, NY 10924  
13F File Number: 28-12105

The institutional investment manager, filing this report and the person by whom it is signed hereby represents 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

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael M. Rundle  
Title: Chief Compliance Officer  
Phone: 845-294-6127  
Signature, Place, and Date of Signing:  
Michael M. Rundle Goshen, New York December 31, 2008  
Report Type (Check only one.):

[X] 13F HOLDING REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 69  
Form 13F Information Table Value Total: \$76,044

List of Other Included Managers:

No. 13F File Number Name

<TABLE>		<C>		<C>									
Form 13F Information Table													
NAME OF ISSUER	TITLE OF CLASS	VALUE CUSIP	SHARES/ (x\$1000)	SH/ PRN	PUT/ AMT	INVSTMT PRN	OTHER CALL	DSCRETN	MANAGERS	VOTING AUTHORITY SOLE	SHARED	NONE	
3M COMPANY	COM	885794101	363	6310	SH		SOLE			6310	0	0	
ALICO INC	COM	016230104	249	6076	SH		SOLE			6076	0	0	
AMGEN INC	COM	031162100	212	3670	SH		SOLE			3670	0	0	
AT & T INC	COM	00206R102	862	30262	SH		SOLE			30262	0	0	
AUTO DATA PROCESSING	COM	053015103	1064	27037	SH		SOLE			27037	0	0	
BANK AMERICA CORP	COM	060505104	1764	125269	SH		SOLE			125269	0	0	
BANK OF NY MELLON CORP	COM	064058100	1081	38142	SH		SOLE			38142	0	0	
BERKSHIRE BANCORP INC DEL	COM	084597202	517	110074	SH		SOLE			110074	0	0	
BEST BUY INC	COM	086516101	1069	38024	SH		SOLE			38024	0	0	
BP AMOCO PLC	COM	055622104	1960	41937	SH		SOLE			41937	0	0	
BRISTOL-MYERS SQUIBB CO	COM	110122108	1687	72553	SH		SOLE			72553	0	0	
BURLINGTON NTHN SANTA FE	COM	12189T104	391	5160	SH		SOLE			5160	0	0	
C V S CORP DEL	COM	126650100	1867	64950	SH		SOLE			64950	0	0	
CARDINAL HEALTH INC	COM	14149Y108	1123	32590	SH		SOLE			32590	0	0	
CHEVRONTXACO CORP	COM	166764100	2573	34781	SH		SOLE			34781	0	0	
CHUBB CORPORATION	COM	171232101	1973	38696	SH		SOLE			38696	0	0	
CISCO SYSTEMS INC	COM	17275R102	1956	120010	SH		SOLE		120010	0	0	0	
CITIGROUP	COM	172967101	189	28213	SH		SOLE			28213	0	0	
CITRIX SYSTEMS INC	COM	177376100	1067	45275	SH		SOLE			45275	0	0	
COMMERCIAL METALS CO	COM	201723103	705	59352	SH		SOLE			59352	0	0	
CONOCOPHILLIPS	COM	20825c104	929	17927	SH		SOLE			17927	0	0	
CORNING INC	COM	219350105	119	12445	SH		SOLE			12445	0	0	
COVIDIEN LTD	COM	G2552X108	414	11412	SH		SOLE			11412	0	0	
E M C CORP MASS	COM	268648102	446	42595	SH		SOLE			42595	0	0	
EMERSON ELECTRIC CO	COM	291011104	1811	49471	SH		SOLE			49471	0	0	
EXXON MOBIL CORPORATION	COM	30231G102	4382	54890	SH		SOLE			54890	0	0	
GENERAL ELECTRIC COMPANY	COM	369604103	1804	111333	SH		SOLE			111333	0	0	
GOLDMAN SACHS GROUP INC	COM	38141G104	884	10475	SH		SOLE			10475	0	0	
GREATER HUDSON BANK	COM	391868106	47	10200	SH		SOLE			10200	0	0	
HALLIBURTON COMPANY	COM	406216101	1477	81258	SH		SOLE			81258	0	0	
HOME DEPOT INC	COM	437076102	1778	77222	SH		SOLE			77222	0	0	
INTEGRATED ENVR TECH LTD	COM	45821F108	2	39123	SH		SOLE		39123	0	0	0	
INTEL CORP	COM	458140100	1771	120802	SH		SOLE		120802	0	0	0	
INTL BUSINESS MACHINES	COM	459200101	535	6358	SH		SOLE			6358	0	0	
INTL FLAVOR & FRAGRANCES	COM	459506101	480	16150	SH		SOLE			16150	0	0	
JOHNSON & JOHNSON	COM	478160104	3942	65889	SH		SOLE			65889	0	0	
JP MORGAN CHASE & CO	COM	46625H100	1347	42725	SH		SOLE			42725	0	0	
KRAFT FOODS INC	COM	50075N104	778	28958	SH		SOLE			28958	0	0	
LOWES COMPANIES INC	COM	548661107	220	10210	SH		SOLE			10210	0	0	
M D U RESOURCES GROUP INC	COM	552690109	260	12054	SH		SOLE			12054	0	0	

MCDONALDS CORPORATION	COM	580135101	399	6412	SH	SOLE	6412	0	0
MEDCOHEALTH SOLUTIONS	COM	58405U102	1127	26898	SH	SOLE	26898	0	0
METLIFE INC	COM	59156R108	720	20664	SH	SOLE	20664	0	0
MICROSOFT CORP	COM	594918104	2088	107384	SH	SOLE	107384	0	0
NABORS INDS INC	COM	G6359F103	658	55000	SH	SOLE	55000	0	0
NEOPROBE CORP	COM	640518106	6	10000	SH	SOLE	10000	0	0
NORTHROP GRUMMAN CORP	COM	666807102	293	6500	SH	SOLE	6500	0	0
ORACLE CORPORATION	COM	68389X105	2908	164005	SH	SOLE	164005	0	0
PEPSICO INCORPORATED	COM	713448108	2191	40012	SH	SOLE	40012	0	0
PFIZER INCORPORATED	COM	717081103	1990	112388	SH	SOLE	112388	0	0
PNC FINANCIAL SERVICES	COM	693475105	429	8759	SH	SOLE	8759	0	0
PRECISION CASTPARTS CORP	COM	740189105	581	9775	SH	SOLE	9775	0	0
PROCTER & GAMBLE CO	COM	742718109	2488	40246	SH	SOLE	40246	0	0
PROVIDENT NEW YORK BANCORP	COM	744028101	1697	136824	SH	SOLE	0	0	136824
REPUBLIC SERVICES INC	COM	760759100	510	20565	SH	SOLE	20565	0	0
SARA LEE CORP	COM	803111103	398	40650	SH	SOLE	40650	0	0
SOVEREIGN BANCORP INC	COM	845905108	98	33024	SH	SOLE	33024	0	0
SUPERVALU INC	COM	868536103	472	32345	SH	SOLE	32345	0	0
SYSCO CORPORATION	COM	871829107	771	33620	SH	SOLE	33620	0	0
THE CHARLES SCHWAB CORP	COM	808513105	1186	73375	SH	SOLE	73375	0	0
THERMO ELECTRON CORP	COM	883556102	1767	51865	SH	SOLE	51865	0	0
TIME WARNER INC	COM	00184A105	422	41997	SH	SOLE	41997	0	0
TYCO INTL LTD NEW	COM	902124106	292	13536	SH	SOLE	13536	0	0
UNITED PARCEL SERVICE B	COM	911312106	224	4067	SH	SOLE	4067	0	0
VERIZON COMMUNICATIONS	COM	92343V104	2257	66588	SH	SOLE	66588	0	0
WAL-MART STORES INC	COM	931142103	2474	44125	SH	SOLE	44125	0	0
WATERFORD WEDGEWOOD	COM	G94697102	0	16000	SH	SOLE	16000	0	0
WATSON PHARMACEUTICALS	COM	942683103	1212	45600	SH	SOLE	45600	0	0
WELLS FARGO & CO NEW	COM	949746101	288	9769	SH	SOLE	9769	0	0

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