

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

March 29, 2022

Thomas J. Murphy President and Chief Executive Officer Arrow Financial Corporation 250 Glen Street Glens Falls, NY 12801

> Re: Arrow Financial Corporation Registration Statement on Form S-3 Filed March 24, 2022 File No. 333-263812

Dear Mr. Murphy:

This is to advise you that we have not reviewed and will not review your registration statement.

Please refer to Rules 460 and 461 regarding requests for acceleration. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Please contact John Dana Brown at 202-551-3859 with any questions.

Sincerely,

Division of Corporation Finance Office of Finance