

FIRST COMMONWEALTH FINANCIAL CORP /PA/
Form 13F-HR
May 15, 2001

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2001

Check here if Amendment []: Amendment Number:_____

This Amendment (Check only one): [X] is a restatement

[] adds new holdings entries

Institutional Investment Manager Filing this Report:

Name: First Commonwealth Financial Corporation
Address: 22 North Sixth Street
Indiana, PA, 15701

Form 13F File Number:28-05151

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: John J. Dolan
Title: Executive Vice President and Chief Financial Officer
Phone: (724) 349-7220

Signature, Place, and Date of Signing:

/s/ John. J. Dolan

John J. Dolan, Indiana, PA, May 14, 2001

Report Type (check only one) :

[x] 13F HOLDINGS REPORT (Check here if all holdings of this reporting manager are reported in this report)

[] 13F NOTICE (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s))

[] 13F COMBINATION REPORT (Check here if a portion of the holdings for this reporting manager are reported in this report and a

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portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total:194

Form 13F Information Table Value Total: \$145,671 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

Number: 1

Form 13F File Number:28-05153

Name: First Commonwealth Trust Company

FORM 13F INFORMATION TABLE

COLUMN 1	COL 2	COL 3	COL 4	COLUMN 5	COL 6	COL 7
ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE (X\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL DISCRETION MAN
ABBOTT LABORATORIES	Common	002824100	352	7,466	SH	DEFINED
ALCOA INC.	Common	013817101	925	25,736	SH	DEFINED
ALCOA INC.	Common	013817101	162	4,500	SH	OTHER
ALLEGHENY ENERGY INC	Common	017361106	252	5,454	SH	DEFINED
ALLEGHENY ENERGY INC	Common	017361106	102	2,200	SH	OTHER
ALLSTATE CORP	Common	020002101	228	5,428	SH	DEFINED
ALLSTATE CORP	Common	020002101	250	5,962	SH	OTHER
ALLTEL CORP	Common	020039103	645	12,301	SH	DEFINED
ALLTEL CORP	Common	020039103	384	7,316	SH	OTHER
AMERICAN EXPRESS CO	Common	025816109	336	8,142	SH	DEFINED
AMERICAN HOME PRODUCTS	Common	026609107	1,064	18,109	SH	DEFINED

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AMERICAN HOME PRODUCTS	Common	026609107	247	4,200	SH	OTHER
AMERICAN INTERNATIONAL GROUP INC	Common	026874107	801	9,950	SH	DEFINED
AMERICAN INTERNATIONAL GROUP INC	Common	026874107	71	881	SH	OTHER
AMGEN INC	Common	031162100	340	5,650	SH	DEFINED
ANHEUSER BUSCH COS INC	Common	035229103	565	12,300	SH	DEFINED
ANHEUSER BUSCH COS INC	Common	035229103	64	1,400	SH	OTHER
AOL TIME WARNER INC	Common	00184A105	721	17,955	SH	DEFINED
AOL TIME WARNER INC	Common	00184A105	46	1,150	SH	OTHER
APPLIED MATLS INC	Common	038222105	692	15,900	SH	DEFINED
APPLIED MATLS INC	Common	038222105	44	1,000	SH	OTHER
AT&T CORP COMMON	Common	001957109	447	20,978	SH	DEFINED
AT&T CORP COMMON	Common	001957109	178	8,354	SH	OTHER
AUTOMATIC DATA PROCESSING INC	Common	053015103	313	5,758	SH	DEFINED
AUTOMATIC DATA PROCESSING INC	Common	053015103	54	1,000	SH	OTHER
BANK OF AMERICA CORP	Common	060505104	721	13,171	SH	DEFINED
BANK OF AMERICA CORP	Common	060505104	16	300	SH	OTHER
BELLSOUTH CORP	Common	079860102	1,094	26,723	SH	DEFINED
BELLSOUTH CORP	Common	079860102	82	2,000	SH	OTHER
BERKSHIRE SECURITIES	Common	084991868	794	5,400	SH	DEFINED
BP AMOCO PLC SPONSORED ADR	Common	055622104	1,504	30,309	SH	DEFINED
BP AMOCO PLC SPONSORED ADR	Common	055622104	212	4,280	SH	OTHER
BRISTOL MYERS SQUIB	Common	110122108	988	16,627	SH	DEFINED
BRISTOL MYERS SQUIB	Common	110122108	24	400	SH	OTHER
CHEVRON CORP	Common	166751107	154	1,750	SH	DEFINED
CHEVRON CORP	Common	166751107	184	2,091	SH	OTHER
CISCO SYSTEMS	Common	17275R102	774	48,937	SH	DEFINED
CISCO SYSTEMS	Common	17275R102	85	5,400	SH	OTHER
CITIGROUP INC	Common	172967101	1,322	29,392	SH	DEFINED
CITIGROUP INC	Common	172967101	48	1,068	SH	OTHER
COCA COLA CO	Common	191216100	523	11,590	SH	DEFINED
COCA COLA CO	Common	191216100	54	1,200	SH	OTHER
COMPAQ COMPUTER CORP	Common	204493100	622	34,200	SH	DEFINED
COMPAQ COMPUTER CORP	Common	204493100	80	4,383	SH	OTHER
CONEXANT SYSTEMS INC	Common	207142100	16	1,797	SH	DEFINED
CONEXANT SYSTEMS INC	Common	207142100	136	15,218	SH	OTHER
CROWN AMERICAN REALTY TRUST	Common	228186102	146	21,560	SH	DEFINED
CVS CORP	Common	126650100	281	4,800	SH	OTHER
DISNEY WALT CO	Common	254687106	211	7,385	SH	DEFINED
DISNEY WALT CO	Common	254687106	61	2,150	SH	OTHER
DOW CHEMICAL COMPANY	Common	260543103	201	6,382	SH	DEFINED
DOW CHEMICAL COMPANY	Common	260543103	278	8,790	SH	OTHER
DUPONT DE NEMOUR	Common	263534109	716	17,585	SH	DEFINED
DUPONT DE NEMOUR	Common	263534109	138	3,385	SH	OTHER
EMBRYO DEVELOPMENT CORP	Common	290818103	1	15,000	SH	DEFINED
EMC CORP	Common	268648102	165	5,600	SH	DEFINED
EMC CORP	Common	268648102	41	1,400	SH	OTHER
EMERSON ELECTRIC CO	Common	291011104	622	10,030	SH	DEFINED
EQUITABLE RESOURCES	Common	294549100	850	12,321	SH	OTHER
EXXON MOBIL CORP	Common	30231G102	3,032	37,426	SH	DEFINED
EXXON MOBIL CORP	Common	30231G102	2,993	36,949	SH	OTHER
FEDERAL NATIONAL MORTGAGE ASSOC	Common	313586109	1,026	12,895	SH	DEFINED
FEDERAL NATIONAL MORTGAGE ASSOC	Common	313586109	100	1,250	SH	OTHER
FIRST COMMONWEALTH FINANCIAL CORP	Common	319829107	19,686	1,719,262	SH	DEFINED

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FIRST COMMONWEALTH FINANCIAL CORP	Common	319829107	4,454	388,998	SH	OTHER
FIRST UNION CORPORATION	Common	337358105	268	8,114	SH	DEFINED
FORD MTR CO DEL COM PAR \$0.01	Common	345370860	838	29,789	SH	DEFINED
FORD MTR CO DEL COM PAR \$0.01	Common	345370860	104	3,716	SH	OTHER
FORTUNE BRANDS INC	Common	349631101	135	3,932	SH	DEFINED
FORTUNE BRANDS INC	Common	349631101	100	2,900	SH	OTHER
GA FINANCIAL INC	Common	361437106	1,888	133,900	SH	DEFINED
GENERAL ELECTRIC	Common	369604103	5,515	131,750	SH	DEFINED
GENERAL ELECTRIC	Common	369604103	5,648	134,925	SH	OTHER
GENERAL MILLS INC	Common	370334104	138	3,220	SH	DEFINED
GENERAL MILLS INC	Common	370334104	255	5,940	SH	OTHER
GENERAL MOTORS CORP	Common	370442105	195	3,758	SH	DEFINED
GENERAL MOTORS CORP	Common	370442105	173	3,342	SH	OTHER
GILLETTE CO	Common	375766102	421	13,519	SH	DEFINED
GILLETTE CO	Common	375766102	39	1,250	SH	OTHER
HOME DEPOT INC	Common	437076102	268	6,212	SH	DEFINED
HOME DEPOT INC	Common	437076102	4	100	SH	OTHER
IBT BANCORP INC IRWIN PA	Common	44923F108	128	5,853	SH	SOLE
INGERSOLL RAND CO	Common	456866102	238	6,000	SH	OTHER
INTEL CORP	Common	458140100	1,312	49,880	SH	DEFINED
INTEL CORP	Common	458140100	195	7,400	SH	OTHER
INTIMATE BRANDS INC	Common	461156101	251	17,075	SH	DEFINED
INTIMATE BRANDS INC	Common	461156101	9	600	SH	OTHER
INT'L BUSINESS MACHINES CORP	Common	459200101	1,715	17,827	SH	DEFINED
INT'L BUSINESS MACHINES CORP	Common	459200101	954	9,920	SH	OTHER
J P MORGAN CHASE & CO	Common	46625H100	1,101	24,512	SH	DEFINED
J P MORGAN CHASE & CO	Common	46625H100	50	1,110	SH	OTHER
JOHNSON & JOHNSON	Common	478160104	1,168	13,348	SH	DEFINED
JOHNSON & JOHNSON	Common	478160104	492	5,620	SH	OTHER
JUNIATA VALLEY FINANCIAL CORP.	Common	482016102	532	21,927	SH	DEFINED
KROGER CO	Common	501044101	293	11,376	SH	OTHER
LOWES COS INC	Common	548661107	830	14,200	SH	DEFINED
LOWES COS INC	Common	548661107	117	2,000	SH	OTHER
LUCENT TECHNOLOGIES INC	Common	549463107	333	33,397	SH	DEFINED
LUCENT TECHNOLOGIES INC	Common	549463107	71	7,148	SH	OTHER
MCDONALDS CORP	Common	580135101	560	21,110	SH	DEFINED
MCDONALDS CORP	Common	580135101	387	14,584	SH	OTHER
MELLON FINANCIAL CORP	Common	58551A108	1,085	26,784	SH	DEFINED
MELLON FINANCIAL CORP	Common	58551A108	384	9,475	SH	OTHER
MERCK & COMPANY INC	Common	589331107	5,126	67,539	SH	DEFINED
MERCK & COMPANY INC	Common	589331107	927	12,218	SH	OTHER
MERRILL LYNCH & CO	Common	590188108	1,145	20,668	SH	DEFINED
MERRILL LYNCH & CO	Common	590188108	244	4,400	SH	OTHER
MICROSOFT CORP	Common	594918104	1,016	18,585	SH	DEFINED
MICROSOFT CORP	Common	594918104	167	3,050	SH	OTHER
MINNESOTA MINING & MANUFACTURING	Common	604059105	1,285	12,371	SH	DEFINED
MINNESOTA MINING & MANUFACTURING	Common	604059105	187	1,800	SH	OTHER
MORGAN STANLEY DEAN WITTER DISCO	Common	617446448	250	4,680	SH	OTHER
MOTOROLA INC.	Common	620076109	314	22,014	SH	DEFINED
MOTOROLA INC.	Common	620076109	24	1,700	SH	OTHER
NATIONAL CITY CORP	Common	635405103	208	7,786	SH	DEFINED
NEW MEXICO BANQUEST	Common	647991926	676	7,207	SH	DEFINED
NEW MEXICO BANQUEST	Common	647991926	143	1,522	SH	OTHER

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NITTANY FINANCIAL CORP	Common	65480R102	110	11,000	SH	SOLE
NORTH PITTSBURGH SYS INC	Common	661562108	1,063	92,920	SH	OTHER
NOVELLUS SYSTEMS INC	Common	670008101	752	18,550	SH	DEFINED
NOVELLUS SYSTEMS INC	Common	670008101	20	500	SH	OTHER
ORACLE CORP	Common	68389X105	807	53,850	SH	DEFINED
ORACLE CORP	Common	68389X105	40	2,700	SH	OTHER
P P G INDUSTRIES INC	Common	693506107	278	6,040	SH	DEFINED
P P G INDUSTRIES INC	Common	693506107	2,401	52,090	SH	OTHER
PARKVALE FINANCIAL CORP	Common	701492100	2,054	90,800	SH	DEFINED
PEPSICO INCORPORATED	Common	713448108	2,441	55,530	SH	DEFINED
PEPSICO INCORPORATED	Common	713448108	198	4,500	SH	OTHER
PFIZER INC	Common	717081103	3,551	86,722	SH	DEFINED
PFIZER INC	Common	717081103	639	15,600	SH	OTHER
PHILIP MORRIS CO	Common	718154107	2,180	45,940	SH	DEFINED
PNC BANK CORP	Common	693475105	834	12,315	SH	DEFINED
PNC BANK CORP	Common	693475105	293	4,328	SH	OTHER
PPL CORP	Common	69351T106	447	10,161	SH	DEFINED
PPL CORP	Common	69351T106	453	10,313	SH	OTHER
PRAXAIR INC	Common	74005P104	62	1,390	SH	DEFINED
PRAXAIR INC	Common	74005P104	179	4,000	SH	OTHER
PROCTER & GAMBLE CO	Common	742718109	1,975	31,546	SH	DEFINED
PROCTER & GAMBLE CO	Common	742718109	917	14,650	SH	OTHER
PROMISTAR FINANCIAL CORP	Common	743424107	3,123	163,275	SH	DEFINED
PUBLIC SERV ELEC GAS	Common	744573106	48	1,104	SH	DEFINED
PUBLIC SERV ELEC GAS	Common	744573106	288	6,680	SH	OTHER
QUALCOMM INC	Common	747525103	258	4,550	SH	DEFINED
QWEST COMMUNICATIONS INTL	Common	749121109	128	3,650	SH	DEFINED
QWEST COMMUNICATIONS INTL	Common	749121109	131	3,730	SH	OTHER
RADIOSHACK CORP	Common	750438103	394	10,725	SH	DEFINED
RADIOSHACK CORP	Common	750438103	11	300	SH	OTHER
ROCKWELL INTL CORP NEW	Common	773903109	108	2,975	SH	DEFINED
ROCKWELL INTL CORP NEW	Common	773903109	553	15,219	SH	OTHER
ROYAL DUTCH PETROLEUM NY SHS	Common	780257804	283	5,100	SH	DEFINED
ROYAL DUTCH PETROLEUM NY SHS	Common	780257804	22	400	SH	OTHER
S & T BANCORP INC	Common	783859101	2,314	100,000	SH	DEFINED
S & T BANCORP INC	Common	783859101	1,742	75,283	SH	DEFINED
S & T BANCORP INC	Common	783859101	11	464	SH	OTHER
SBC COMMUNICATIONS INC	Common	78387G103	728	16,317	SH	DEFINED
SBC COMMUNICATIONS INC	Common	78387G103	248	5,556	SH	OTHER
SCHERING-PLOUGH CORP	Common	806605101	315	8,619	SH	DEFINED
SCHERING-PLOUGH CORP	Common	806605101	15	400	SH	OTHER
SCHLUMBERGER LTD	Common	806857108	865	15,017	SH	DEFINED
SCHLUMBERGER LTD	Common	806857108	63	1,100	SH	OTHER
SOLECTRON CORP	Common	834182107	409	21,505	SH	DEFINED
SOLECTRON CORP	Common	834182107	34	1,800	SH	OTHER
SOUTHWEST AIRLINES	Common	844741108	346	19,480	SH	DEFINED
SOUTHWEST AIRLINES	Common	844741108	14	787	SH	OTHER
SUNMICRO SYSTEMS	Common	866810104	523	34,050	SH	DEFINED
SUNMICRO SYSTEMS	Common	866810104	98	6,400	SH	OTHER
SUSQUEHANNA BANC SHS	Common	869099101	940	52,242	SH	DEFINED
SUSQUEHANNA BANCSHARES INC	Common	869099101	4,986	277,000	SH	DEFINED
TARGET CORP	Common	87612E106	1,256	34,825	SH	DEFINED
TARGET CORP	Common	87612E106	144	4,000	SH	OTHER

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TELLABS INC	Common	879664100	683	16,775	SH	DEFINED
TELLABS INC	Common	879664100	16	400	SH	OTHER
TEXACO INC	Common	881694103	239	3,600	SH	DEFINED
TEXACO INC	Common	881694103	13	200	SH	OTHER
TEXAS INSTRUMENTS INC	Common	882508104	523	16,875	SH	DEFINED
TEXAS INSTRUMENTS INC	Common	882508104	56	1,800	SH	OTHER
TYCO INTERNATIONAL LTD	Common	902124106	510	11,800	SH	DEFINED
TYCO INTERNATIONAL LTD	Common	902124106	11	250	SH	OTHER
UNITED TECH CORP	Common	913017109	346	4,725	SH	DEFINED
UPSIDE DEVELOPMENT INC	Common	91673P109	5	60,000	SH	DEFINED
VERIZON COMMUNICATIONS	Common	92343V104	3,119	63,272	SH	DEFINED
VERIZON COMMUNICATIONS	Common	92343V104	1,757	35,646	SH	OTHER
VIACOM INC. NEW	Common	925524308	203	4,615	SH	DEFINED
VIACOM INC. NEW	Common	925524308	13	304	SH	OTHER
VIRAGEN INC	Common	927638106	13	10,000	SH	DEFINED
VODAFONE GROUP PLC NEW	Common	92857W100	125	4,605	SH	DEFINED
VODAFONE GROUP PLC NEW	Common	92857W100	231	8,500	SH	OTHER
WACHOVIA CORP	Common	929771103	304	5,051	SH	DEFINED
WAL-MART STORES INC	Common	931142103	287	5,686	SH	DEFINED

WAL-MART STORES INC	Common	931142103	20	400	SH	OTHER
WELLS FARGO & CO	Common	949746101	908	18,345	SH	DEFINED
WELLS FARGO & CO	Common	949746101	84	1,700	SH	OTHER
WORLDCOM INC	Common	98157D106	484	25,884	SH	DEFINED
WORLDCOM INC	Common	98157D106	5	250	SH	OTHER

GRAND TOTALS			145,671			
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