

FIRST COMMONWEALTH FINANCIAL CORP /PA/
Form 13F-HR
May 15, 2007

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, 2007

Check here if Amendment []; Amendment Number:

This Amendment (Check only one.): [] 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 the Report on Behalf of Reporting Manager:

Name: Edward J. Lipkus, III
Title: Executive Vice President and Chief Financial Officer
Phone: (724) 463-4724

Signature, Place, and Date of Signing:

/s/ Edward J. Lipkus, III Indiana, PA, May 15, 2007

Edward J. Lipkus, III,

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

Form 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 1
 Form 13F Information Table Entry Total: 200
 Form 13F Information Table Value Total: \$157,325 (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: 28-11893

Name:

FORM 13F INFORMATION TABLE

COLUMN 1 ----- ISSUER -----	COL 2 ----- TITLE OF CLASS -----	COL 3 ----- CUSIP -----	COL 4 ----- MARKET VALUE (X\$1000) -----	COLUMN 5 ----- SHS OR PRN AMT -----	PUT/ CALL -----	COL 6 ----- INVESTMENT DISCRETION -----	COL 7 ----- OTHER MANAGERS -----
3M CO	COMMON	88579Y101	251	3,280	SH	DEFINED	1
3M CO	COMMON	88579Y101	691	9,035	SH	OTHER	1
ABBOTT LABS	COMMON	002824100	1,021	18,297	SH	DEFINED	1
ABBOTT LABS	COMMON	002824100	36	650	SH	OTHER	1
ADOBE SYS INC	COMMON	00724F101	585	14,017	SH	DEFINED	1
ADOBE SYS INC	COMMON	00724F101	4	100	SH	OTHER	1
AIR PRODS & CHEMS INC	COMMON	009158106	592	8,002	SH	DEFINED	1
AIR PRODS & CHEMS INC	COMMON	009158106	18	250	SH	OTHER	1
ALLSTATE CORP	COMMON	020002101	1,108	18,453	SH	DEFINED	1
ALLSTATE CORP	COMMON	020002101	437	7,274	SH	OTHER	1
ALLTEL CORP	COMMON	020039103	829	13,364	SH	DEFINED	1
ALLTEL CORP	COMMON	020039103	379	6,116	SH	OTHER	1
ALTRIA GROUP INC	COMMON	02209S103	1,380	15,715	SH	DEFINED	1
ALTRIA GROUP INC	COMMON	02209S103	2,506	28,540	SH	OTHER	1
AMERICAN INTL GROUP INC	COMMON	026874107	1,033	15,365	SH	DEFINED	1
AMERICAN INTL GROUP INC	COMMON	026874107	48	718	SH	OTHER	1
AMGEN INC	COMMON	031162100	1,118	20,006	SH	DEFINED	1
AMGEN INC	COMMON	031162100	69	1,236	SH	OTHER	1
ANHEUSER BUSCH COS INC	COMMON	035229103	378	7,500	SH	DEFINED	1
ANHEUSER BUSCH COS INC	COMMON	035229103	15	300	SH	OTHER	1
APACHE CORP	COMMON	037411105	862	12,197	SH	DEFINED	1
APACHE CORP	COMMON	037411105	78	1,099	SH	OTHER	1
APPLE INC	COMMON	037833100	598	6,436	SH	DEFINED	1
AT&T INC	COMMON	00206R102	1,576	39,961	SH	DEFINED	1
AT&T INC	COMMON	00206R102	501	12,708	SH	OTHER	1
AUTOMATIC DATA PROCESSING IN	COMMON	053015103	715	14,765	SH	DEFINED	1
AUTOMATIC DATA PROCESSING IN	COMMON	053015103	58	1,200	SH	OTHER	1
BANK OF AMERICA CORPORATION	COMMON	060505104	1,418	27,797	SH	DEFINED	1
BANK OF AMERICA CORPORATION	COMMON	060505104	171	3,359	SH	OTHER	1

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BARR PHARMACEUTICALS INC	COMMON	068306109	335	7,229	SH	DEFINED	1
BARR PHARMACEUTICALS INC	COMMON	068306109	16	342	SH	OTHER	1
BECTON DICKINSON & CO	COMMON	075887109	903	11,745	SH	DEFINED	1
BECTON DICKINSON & CO	COMMON	075887109	77	1,000	SH	OTHER	1
BERKSHIRE SECURITIES	COMMON	084991868	1,339	6,140	SH	DEFINED	1
BERKSHIRE SECURITIES	COMMON	084991868	392	1,800	SH	OTHER	1
BOEING CO	COMMON	097023105	267	3,008	SH	DEFINED	1
BOEING CO	COMMON	097023105	150	1,686	SH	OTHER	1
BP PLC	COMMON	055622104	552	8,531	SH	DEFINED	1
BP PLC	COMMON	055622104	412	6,356	SH	OTHER	1
CAPITAL ONE FINL CORP	COMMON	14040H105	292	3,875	SH	DEFINED	1
CATERPILLAR INC DEL	COMMON	149123101	194	2,889	SH	DEFINED	1
CATERPILLAR INC DEL	COMMON	149123101	32	475	SH	OTHER	1
CHEVRON CORP NEW	COMMON	166764100	1,082	14,624	SH	DEFINED	1
CHEVRON CORP NEW	COMMON	166764100	313	4,227	SH	OTHER	1
CISCO SYS INC	COMMON	17275R102	1,535	60,117	SH	DEFINED	1
CISCO SYS INC	COMMON	17275R102	135	5,300	SH	OTHER	1
CITIGROUP INC	COMMON	172967101	1,369	26,668	SH	DEFINED	1
CITIGROUP INC	COMMON	172967101	178	3,468	SH	OTHER	1
CNB FINL CORP PA	COMMON	126128107	325	23,400	SH	DEFINED	1
CONOCOPHILLIPS	COMMON	20825C104	256	3,739	SH	DEFINED	1
CONOCOPHILLIPS	COMMON	20825C104	31	450	SH	OTHER	1
CONSTELLATION ENERGY GROUP I	COMMON	210371100	30	340	SH	DEFINED	1
CONSTELLATION ENERGY GROUP I	COMMON	210371100	328	3,770	SH	OTHER	1
COVENTRY HEALTH CARE INC	COMMON	222862104	201	3,590	SH	DEFINED	1
COVENTRY HEALTH CARE INC	COMMON	222862104	39	688	SH	OTHER	1
CVS CAREMARK CORPORATION	COMMON	126650100	509	14,915	SH	DEFINED	1
CVS CAREMARK CORPORATION	COMMON	126650100	17	501	SH	OTHER	1
DANAHER CORP DEL	COMMON	235851102	633	8,860	SH	DEFINED	1
DISNEY WALT CO	COMMON	254687106	843	24,485	SH	DEFINED	1
DISNEY WALT CO	COMMON	254687106	50	1,450	SH	OTHER	1
DOMINION RES INC VA NEW	COMMON	25746U109	1,037	11,679	SH	DEFINED	1
DOMINION RES INC VA NEW	COMMON	25746U109	145	1,637	SH	OTHER	1
DOW CHEM CO	COMMON	260543103	948	20,681	SH	DEFINED	1
DOW CHEM CO	COMMON	260543103	16	350	SH	OTHER	1
DU PONT E I DE NEMOURS & CO	COMMON	263534109	348	7,034	SH	DEFINED	1
DU PONT E I DE NEMOURS & CO	COMMON	263534109	94	1,900	SH	OTHER	1
EBAY INC	COMMON	278642103	697	21,025	SH	DEFINED	1
EBAY INC	COMMON	278642103	18	550	SH	OTHER	1
ELECTRONIC ARTS INC	COMMON	285512109	553	10,980	SH	DEFINED	1
ELECTRONIC ARTS INC	COMMON	285512109	5	100	SH	OTHER	1
EMBRYO DEV CORP	COMMON	290818103	0	15,000	SH	DEFINED	1
EMERSON ELEC CO	COMMON	291011104	34	790	SH	DEFINED	1
EMERSON ELEC CO	COMMON	291011104	776	18,010	SH	OTHER	1
ESB FINANCIAL CORP	COMMON	26884F102	136	12,510	SH	DEFINED	1
EXELON CORP	COMMON	30161N101	155	2,256	SH	DEFINED	1
EXELON CORP	COMMON	30161N101	97	1,416	SH	OTHER	1

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/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS
EXXON MOBIL CORP	COMMON	30231G102	4,341	57,530	SH	DEFINED	1
EXXON MOBIL CORP	COMMON	30231G102	2,414	31,994	SH	OTHER	1

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FEDEX CORP	COMMON	31428X106	1,029	9,580	SH	DEFINED	1
FEDEX CORP	COMMON	31428X106	30	275	SH	OTHER	1
FIRST COMWLTH FINL CORP PA	COMMON	319829107	14,700	1,251,023	SH	DEFINED	1
FIRST COMWLTH FINL CORP PA	COMMON	319829107	994	84,621	SH	OTHER	1
FIRSTMERIT CORP	COMMON	337915102	211	10,000	SH	DEFINED	
FNB	COMMON	302520101	5,116	303,600	SH	DEFINED	
FORTUNE BRANDS INC	COMMON	349631101	1,144	14,517	SH	DEFINED	1
FORTUNE BRANDS INC	COMMON	349631101	30	375	SH	OTHER	1
FPL GROUP INC	COMMON	302571104	181	2,960	SH	DEFINED	1
FPL GROUP INC	COMMON	302571104	144	2,350	SH	OTHER	1
FRANKLIN RES INC	COMMON	354613101	328	2,713	SH	DEFINED	1
GALLAHER GROUP PLC	COMMON	363595109	201	2,252	SH	DEFINED	1
GATEWAY BANK OF PENNSYLVANIA	COMMON	869099101	50	5,000	SH	DEFINED	
GENERAL ELECTRIC CO	COMMON	369604103	2,792	78,950	SH	DEFINED	1
GENERAL ELECTRIC CO	COMMON	369604103	4,179	118,175	SH	OTHER	1
GLAXOSMITHKLINE PLC	COMMON	37733W105	705	12,749	SH	DEFINED	1
GLAXOSMITHKLINE PLC	COMMON	37733W105	11	200	SH	OTHER	1
HARLEYSVILLE NATIONAL CORP	COMMON	412850109	181	10,167	SH	DEFINED	
HARTFORD FINL SVCS GROUP INC	COMMON	416515104	1,150	12,027	SH	DEFINED	1
HARTFORD FINL SVCS GROUP INC	COMMON	416515104	108	1,135	SH	OTHER	1
HELMERICH & PAYNE INC	COMMON	423452101	577	19,015	SH	DEFINED	1
INGERSOLL-RAND COMPANY LTD	COMMON	G4776G101	723	16,675	SH	DEFINED	1
INGERSOLL-RAND COMPANY LTD	COMMON	G4776G101	533	12,300	SH	OTHER	1
INTEL CORP	COMMON	458140100	293	15,295	SH	DEFINED	1
INTEL CORP	COMMON	458140100	50	2,600	SH	OTHER	1
INTERNATIONAL BUSINESS MACHS	COMMON	459200101	1,478	15,678	SH	DEFINED	1
INTERNATIONAL BUSINESS MACHS	COMMON	459200101	1,360	14,433	SH	OTHER	1
JACOBS ENGR GROUP INC DEL	COMMON	469814107	899	19,270	SH	DEFINED	1
JACOBS ENGR GROUP INC DEL	COMMON	469814107	26	550	SH	OTHER	1
JOHNSON & JOHNSON	COMMON	478160104	1,606	26,643	SH	DEFINED	1
JOHNSON & JOHNSON	COMMON	478160104	484	8,040	SH	OTHER	1
JP MORGAN CHASE & CO	COMMON	46625H100	456	9,417	SH	DEFINED	1
JP MORGAN CHASE & CO	COMMON	46625H100	18	370	SH	OTHER	1
JUNIATA VALLEY NATL BK	COMMON	482016102	1,015	48,238	SH	DEFINED	1
L-3 COMMUNICATIONS HLDGS INC	COMMON	502424104	708	8,095	SH	DEFINED	1
L-3 COMMUNICATIONS HLDGS INC	COMMON	502424104	15	175	SH	OTHER	1
LEESPORT FINANCIAL CORPORATION	COMMON	524477106	1,956	90,482	SH	DEFINED	
LEHMAN BROS HLDGS INC	COMMON	524908100	828	11,817	SH	DEFINED	1
LEHMAN BROS HLDGS INC	COMMON	524908100	46	650	SH	OTHER	1
LOWES COS INC	COMMON	548661107	1,206	38,287	SH	DEFINED	1
LOWES COS INC	COMMON	548661107	172	5,450	SH	OTHER	1
MAGNITUDE INFORMATION SYS IN	COMMON	559534102	5	112,400	SH	DEFINED	1
MCCORMICK & CO INC	COMMON	579780206	618	16,045	SH	DEFINED	1
MCCORMICK & CO INC	COMMON	579780206	13	350	SH	OTHER	1
MCDONALDS CORP	COMMON	580135101	387	8,597	SH	DEFINED	1
MCDONALDS CORP	COMMON	580135101	32	700	SH	OTHER	1
MELLON FINL CORP	COMMON	58551A108	468	10,859	SH	DEFINED	1
MELLON FINL CORP	COMMON	58551A108	165	3,825	SH	OTHER	1
MERCK & CO INC	COMMON	589331107	93	2,099	SH	DEFINED	1
MERCK & CO INC	COMMON	589331107	1,194	27,028	SH	OTHER	1
MERRILL LYNCH & CO INC	COMMON	590188108	1,403	17,180	SH	DEFINED	1
MERRILL LYNCH & CO INC	COMMON	590188108	161	1,975	SH	OTHER	1
MICROSOFT CORP	COMMON	594918104	1,347	48,314	SH	DEFINED	1
MICROSOFT CORP	COMMON	594918104	59	2,100	SH	OTHER	1
MORGAN STANLEY	COMMON	617446448	8	100	SH	DEFINED	1
MORGAN STANLEY	COMMON	617446448	378	4,797	SH	OTHER	1
NATIONAL CITY CORP	COMMON	635405103	661	17,745	SH	DEFINED	1
NATIONAL CITY CORP	COMMON	635405103	6	150	SH	OTHER	1
NEW MEXICO BANQUEST	COMMON	647991926	11,169	45,589	SH	DEFINED	1
NEW MEXICO BANQUEST	COMMON	647991926	176	717	SH	OTHER	1
OMEGA FINANCIAL CORP	COMMON	682092101	4,715	165,377	SH	DEFINED	
ORACLE CORP	COMMON	68389X105	792	43,681	SH	DEFINED	1

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ORACLE CORP	COMMON	68389X105	51	2,816	SH	OTHER	1
PARKVALE FINANCIAL CORP	COMMON	701492100	6,559	224,544	SH	DEFINED	
PENNSYLVANIA RL ESTATE INVT	COMMON	709102107	329	7,414	SH	DEFINED	1
PEPSICO INC	COMMON	713448108	1,615	25,414	SH	DEFINED	1
PEPSICO INC	COMMON	713448108	1,316	20,700	SH	OTHER	1
PETSMART INC	COMMON	716768106	765	23,225	SH	DEFINED	1
PETSMART INC	COMMON	716768106	12	350	SH	OTHER	1
PFIZER INC	COMMON	717081103	651	25,754	SH	DEFINED	1
PFIZER INC	COMMON	717081103	421	16,669	SH	OTHER	1
PNC FINL SVCS GROUP INC	COMMON	693475105	549	7,622	SH	DEFINED	1
PNC FINL SVCS GROUP INC	COMMON	693475105	180	2,500	SH	OTHER	1
PPG INDS INC	COMMON	693506107	166	2,362	SH	DEFINED	1
PPG INDS INC	COMMON	693506107	1,540	21,904	SH	OTHER	1
PPL CORP	COMMON	69351T106	341	8,342	SH	DEFINED	1
PPL CORP	COMMON	69351T106	178	4,350	SH	OTHER	1
PRICE T ROWE GROUP INC	COMMON	74144T108	898	19,030	SH	DEFINED	1
PRICE T ROWE GROUP INC	COMMON	74144T108	66	1,400	SH	OTHER	1
PROCTER & GAMBLE CO	COMMON	742718109	1,766	27,957	SH	DEFINED	1
PROCTER & GAMBLE CO	COMMON	742718109	2,502	39,621	SH	OTHER	1
PUBLIC SVC ENTERPRISE GROUP	COMMON	744573106	154	1,849	SH	DEFINED	1
PUBLIC SVC ENTERPRISE GROUP	COMMON	744573106	351	4,230	SH	OTHER	1
ROCKWELL AUTOMATION INC	COMMON	773903109	176	2,938	SH	DEFINED	1
ROCKWELL AUTOMATION INC	COMMON	773903109	120	2,000	SH	OTHER	1
ROCKWELL COLLINS INC	COMMON	774341101	176	2,637	SH	DEFINED	1

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/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS
ROCKWELL COLLINS INC	COMMON	774341101	134	2,000	SH	OTHER	1
ROYAL BANCSHARES OF PENN-A	COMMON	780081105	479	20,156	SH	DEFINED	
ROYAL DUTCH SHELL PLC	COMMON	780259206	217	3,276	SH	DEFINED	1
ROYAL DUTCH SHELL PLC	COMMON	780259206	133	2,000	SH	OTHER	1
S & T BANCORP INC	COMMON	783859101	2,714	82,149	SH	DEFINED	1
S & T BANCORP INC	COMMON	783859101	286	8,656	SH	OTHER	1
SCHLUMBERGER LTD	COMMON	806857108	990	14,321	SH	DEFINED	1
SCHLUMBERGER LTD	COMMON	806857108	32	468	SH	OTHER	1
SOUTHERN CO	COMMON	842587107	678	18,489	SH	DEFINED	1
SOUTHERN CO	COMMON	842587107	16	450	SH	OTHER	1
SUSQUEHANNA BANCSHARES INC	COMMON	869099101	1,380	59,487	SH	DEFINED	
SUSQUEHANNA BANCSHARES INC P	COMMON	869099101	1,211	52,242	SH	DEFINED	1
TARGET CORP	COMMON	87612E106	1,274	21,505	SH	DEFINED	1
TARGET CORP	COMMON	87612E106	204	3,438	SH	OTHER	1
TEXAS INSTRS INC	COMMON	882508104	762	25,300	SH	DEFINED	1
TEXAS INSTRS INC	COMMON	882508104	75	2,500	SH	OTHER	1
TRISTATE CAPITAL BANK	COMMON	99R733108	500	50,000	SH	DEFINED	
UNITED TECHNOLOGIES CORP	COMMON	913017109	999	15,365	SH	DEFINED	1
UNITED TECHNOLOGIES CORP	COMMON	913017109	33	500	SH	OTHER	1
VALERO ENERGY CORP NEW	COMMON	91913Y100	870	13,490	SH	DEFINED	1
VALERO ENERGY CORP NEW	COMMON	91913Y100	32	500	SH	OTHER	1
VERIZON COMMUNICATIONS	COMMON	92343V104	2,055	54,206	SH	DEFINED	1
VERIZON COMMUNICATIONS	COMMON	92343V104	950	25,056	SH	OTHER	1
VODAFONE GROUP PLC NEW	COMMON	92857W209	72	2,679	SH	DEFINED	1
VODAFONE GROUP PLC NEW	COMMON	92857W209	162	6,031	SH	OTHER	1

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WACHOVIA CORP NEW	COMMON	929903102	1,567	28,466 SH	DEFINED	1
WAL MART STORES INC	COMMON	931142103	359	7,657 SH	DEFINED	1
WAL MART STORES INC	COMMON	931142103	92	1,950 SH	OTHER	1
WELLPOINT INC	COMMON	94973V107	881	10,869 SH	DEFINED	1
WELLPOINT INC	COMMON	94973V107	8	100 SH	OTHER	1
WELLS FARGO & CO NEW	COMMON	949746101	917	26,630 SH	DEFINED	1
WELLS FARGO & CO NEW	COMMON	949746101	67	1,932 SH	OTHER	1
WILLOW GROVE BANCORP	COMMON	97111W101	673	52,184 SH	DEFINED	
WINDSTREAM CORP	COMMON	97381W104	52	3,547 SH	DEFINED	1
WINDSTREAM CORP	COMMON	97381W104	96	6,527 SH	OTHER	1
WYETH	COMMON	983024100	703	14,050 SH	DEFINED	1
WYETH	COMMON	983024100	63	1,250 SH	OTHER	1
GRAND TOTALS			157,325	4,729,681		