

FIRST DEFIANCE FINANCIAL CORP

Form 4

March 16, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SMALL WILLIAM J

2. Issuer Name **and** Ticker or Trading
Symbol
**FIRST DEFIANCE FINANCIAL
CORP [FDEF]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
601 CLINTON ST.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, President and CEO

DEFIANCE, OH 43512

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
Common Stock	03/15/2006		S	4,050	D	\$ 25.97	69,531	D
Common Stock						15,757	I	By ESOP

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Stock Options	\$ 25.89					04/19/2006	04/18/2015	Common Stock 1,000
Stock Options	\$ 27.13					04/19/2005	04/20/2013	Common Stock 1,000
Stock Options	\$ 19.53					04/21/2004	04/20/2013	Common Stock 1,000
Stock Options	\$ 10.5					04/19/1997	04/18/2006	Common Stock 34,500
Stock Options	\$ 10.375					07/15/1997	07/14/2006	Common Stock 37,323

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SMALL WILLIAM J 601 CLINTON ST. DEFIANCE, OH 43512	X Chairman, President and CEO

Signatures

/s/ William J.
Small 03/16/2006

Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

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Note - Options listed above with \$19.53 exercise price vest at 20% per year through 4/21/08. Options listed above with \$27.13 exercise price vest at 20% per year through 4/19/09. Options listed above with \$25.89 exercise price vest at 20% per year through 4/19/10.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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