NORWOOD FINANCIAL CORP

Form 4 July 14, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

0.5

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

2. Issuer Name and Ticker or Trading

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

DAVIS WI	LLIAM W JR	-	Symbol				Ü	Issuer	1 0	· /	
			NORWOOD FINANCIAL CORP [NWFL]					(Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction			X Director 10% Owner X Officer (give title Other (specify					
			(Month/Day/Year) 07/14/2005					below) below) President and CEO			
	(Street) 4. If Amer			endment, Date Original				6. Individual or Joint/Group Filing(Check			
HONESDA	LE, PA 18431		Filed(Mor	nth/Day/Year)				One Reporting Pe More than One Re		
								Person			
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Dat (Month/Day/Year)		med on Date, if	3. Transactio	` /	ispose	d of (D)	5. Amount of Securities	6. Ownership Form: Direct	Indirect	
(Instr. 3)		any (Month/	Day/Year)	Code (Instr. 8)	(Instr. 3,	4 and	5)	Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership	
		`	, ,	` ,				Following	(Instr. 4)	(Instr. 4)	
						(A)		Reported Transaction(s)			
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	07/14/2005			M	200	A	\$ 11.42	23,296	D		
Common Stock								4,000	I	IRA	
Common Stock								10,457	I	ESOP	

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

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number.

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. 5. Number Transaction Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D)		Expiration Date		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options - Right-to-Buy	\$ 11.42	07/14/2005		M	200	12/09/1998	12/09/2007	Common Stock	200

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

DAVIS WILLIAM W JR

P O BOX 269
717 MAIN ST

X President and CEO

HONESDALE, PA 18431

Signatures

/s/William W. Davis, Jr. by: Attorney-in-Fact Lewis J.
Critelli
07/14/2005

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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