

NORWOOD FINANCIAL CORP
Form 4
June 03, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
DAVIS WILLIAM W JR

2. Issuer Name and Ticker or Trading Symbol
NORWOOD FINANCIAL CORP
[NWFL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
P O BOX 269, 717 MAIN ST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/08/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

HONESDALE, PA 18431

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	01/07/2008		G	V 300 D \$ 0	23,860	D	
Common Stock	06/03/2008		M	6,300 A \$ 15.24	30,160	D	
Common Stock	06/03/2008		M	4,725 A \$ 14.12	34,885	D	
Common Stock	06/03/2008		S	6,300 D \$ 30.75	28,585	D	
Common Stock	06/03/2008		S	4,725 D \$ 30.75	23,860	D	

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Common Stock	4,200	I	IRA
Common Stock	14,060	I	ESOP

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Options - Right-to-Buy	\$ 15.24	06/03/2008		M	6,300	12/08/1999 12/08/2008	Common Stock	6,300
Options - Right-to-Buy	\$ 14.12	06/03/2008		M	4,725	12/14/2000 12/14/2009	Common Stock	4,725

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS WILLIAM W JR P O BOX 269 717 MAIN ST HONESDALE, PA 18431	X		President and CEO	

Signatures

/s/ William W. Davis, Jr., by Lewis J. Critelli,
Attorney-in-Fact 06/03/2008

__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.

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