NORWOOD FINANCIAL CORP

Form 4

December 11, 2014

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

3235-0287

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January 31, 2005

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * PHILLIPS KENNETH A			2. Issuer Name and Ticker or Trading Symbol NORWOOD FINANCIAL CORP [NWFL]				C	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 717 MAIN	` , , .	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/09/2014					X Director 10% Owner Officer (give title below) Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
HONESDALE, PA 18431								Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	le I - Non-I)er	rivative	Secui	rities Acq	quired, Disposed o	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. Transaction Code (Instr. 8)	on(A (I	. Securi A) or Di Instr. 3,	spose	d of (D)	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)
Common Stock									5,238	D	
Common Stock	12/09/2014			A	3	350 <u>(1)</u>	A	\$ 29.08	350	I	Restricted Stock Award

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. Transactic Code (Instr. 8)	5. Number Doof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options Right-to-Buy	\$ 26.9	12/31/2013		A	500	12/31/2014	12/31/2023	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships						
Fg - m	Director	10% Owner	Officer	Other			
PHILLIPS KENNETH A 717 MAIN STREET	X						
HONESDALE, PA 18431							

Signatures

/s/ Kenneth A. Phillips, by William S. Lance, Attorney-in-Fact

12/11/2014

**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).
- (1) Award vests in five equal installments beginning on December 9, 2015 and annually thereafter during such periods of continued service as an Employee, Outside Director or Director Emeritus, as applicable..

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.

Reporting Owners 2