

NORWOOD FINANCIAL CORP  
Form 4  
December 09, 2016

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CARMODY JOHN F

(Last) (First) (Middle)  
717 MAIN STREET  
(Street)

HONESDALE, PA 18431

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/08/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
EVP & Chief Credit Officer

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

**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 (D) Price                                |   |  |   |
| Common Stock                    |                                      |  |                                |   | 5,579   | I  | ESOP  |
| Common Stock                    | 12/08/2016                           |  | M                              | 63 A \$ 25.25   | 263   | D  |   |
| Common Stock                    | 12/08/2016                           |  | M                              | 37 A \$ 25  | 300   | D  |   |
| Common Stock                    | 12/08/2016                           |  | S                              | 100 D \$ 34   | 200   | D  |   |
| Common Stock                    |                                      |  |                                |   | 800 <sup>(1)</sup>  | I  | Restricted Stock Award                                |

|                 |                    |   |                              |
|-----------------|--------------------|---|------------------------------|
| Common<br>Stock | 750 <sup>(2)</sup> | I | Restricted<br>Stock<br>Award |
|-----------------|--------------------|---|------------------------------|

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

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(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of<br>Shares |  |
|---|---|---|---|---|---|--|---|--|--|
|   |   |   |   | Code                                    | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                                  |  |
| Options<br>Right-to-Buy                             | \$ 25.25  | 12/08/2016                              |   | M                                       | 63  | 12/31/2011 12/31/2020  | Common<br>Stock   | 63                                     |  |
| Options<br>Right-to-Buy                             | \$ 25   | 12/08/2016                              |   | M                                       | 37  | 12/31/2009 12/31/2018  | Common<br>Stock   | 37                                     |  |

## Reporting Owners

|   |  |
|---|--|
| <b>Reporting Owner Name / Address</b><br><br>CARMODY JOHN F<br>717 MAIN STREET<br>HONESDALE, PA 18431 | <b>Relationships</b><br><br>Director   10% Owner   Officer   Other<br><br>EVP & Chief Credit Officer |
|---|--|

## Signatures

/s/ John F. Carmody By: William S. Lance,  
Attorney-in-Fact

12/08/2016

\_\_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.
- (2) Award vests in five equal installments beginning on December 8, 2016 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.

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