

CRITELLI LEWIS J
Form 4
November 02, 2018

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 *
CRITELLI LEWIS J

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)
717 MAIN STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/31/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
President & 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	10/31/2018		M	452	A \$ 16.67	19,003	D
Common Stock	10/31/2018		S	452	D \$ 38	18,551	D
Common Stock	11/01/2018		M	1,603	A \$ 16.67	20,154	D
Common Stock	11/01/2018		S	1,603	D \$ 38.56	18,551	D
Common Stock	11/02/2018		M	2,070	A \$ 16.67	20,621	D

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Common Stock	11/02/2018	S	2,070	D	\$ 37.85	18,551	D	
Common Stock						25,653	I	ESOP
Common Stock						1,500 ⁽¹⁾	I	Restricted Stock Award
Common Stock						1,125 ⁽²⁾	I	Restricted Stock Award
Common Stock						2,400 ⁽³⁾	I	Restricted Stock Award
Common Stock						3,000 ⁽⁴⁾	I	Restricted Stock 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 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options right-to-buy	\$ 16.67	10/31/2018		M	452	12/31/2009 12/31/2018	Common Stock	452	
Options right-to-buy	\$ 16.67	11/01/2018		M	1,603	12/31/2009 12/31/2018	Common Stock	1,603	
Options right-to-buy	\$ 16.67	11/02/2018		M	2,070	12/31/2009 12/31/2018	Common Stock	2,070	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRITELLI LEWIS J 717 MAIN STREET HONESDALE, PA 18431	X		President & CEO	

Signatures

/s/ Lewis J. Critelli by William S. Lance,
Attorney-in-Fact

11/02/2018

__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.
 - (3) Award vests in five equal installments beginning on December 13, 2017 and annually thereafter during such periods of continued service as an Employee, Outside Director or Director Emeritus, as applicable.
 - (4) Award vests in five equal installments beginning on December 12, 2018 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.