

NORWOOD FINANCIAL CORP  
 Form 4  
 December 01, 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

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)  
 12/01/2016

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

HONESDALE, PA 18431

(City) (State) (Zip)

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

**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                    |                                      |  |                                |   | 5,579   | I  | ESOP  |
| Common Stock                    | 12/01/2016                           |  | M                              | 1,100 A \$ 28.64  | 1,300   | D  |   |
| Common Stock                    | 12/01/2016                           |  | M                              | 1,063 A \$ 25   | 2,363   | D  |   |
| Common Stock                    | 12/01/2016                           |  | S                              | 2,163 D \$ 33.25  | 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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. 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<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                             | \$ 28.64   | 12/01/2016                              |   | M                                    | 1,100   | 12/29/2007   | 12/29/2016   | Common<br>Stock                        | 1,100 |
| Options<br>Right-to-Buy                             | \$ 25  | 12/01/2016                              |   | M                                    | 1,063   | 12/31/2009   | 12/31/2018   | Common<br>Stock                        | 1,063 |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

CARMODY JOHN F  
717 MAIN STREET  
HONESDALE, PA 18431

EVP & Chief Credit Officer

## Signatures

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

12/01/2016

\*\*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).

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- (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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