

DAVIS WILLIAM W JR

Form 4

December 05, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

717 MAIN STREET

(Street)

HONESDALE, PA 18431

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
12/05/2017

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Chairman of the Board

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)
Common Stock	12/05/2017		M	4,158 A	\$ 16.67	43,827	D
Common Stock	12/05/2017		M	825 A	\$ 16.83	44,652	D
Common Stock	12/05/2017		M	825 A	\$ 16.65	45,477	D
Common Stock	12/05/2017		M	825 A	\$ 18.03	46,302	D
Common Stock	12/05/2017		M	750 A	\$ 17.93	47,052	D

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Common Stock	12/05/2017	S	7,383	D	\$ 30.5	39,669	D	
Common Stock						6,930	I	Held in Trust
Common Stock						315 ⁽¹⁾	I	Restricted Stock Award
Common Stock						360 ⁽²⁾	I	Restricted Stock Award
Common Stock						525 ⁽³⁾	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)	8. D S (I)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options Right to Buy	\$ 16.67	12/05/2017		M	4,158	12/31/2009	12/31/2018	Common Stock	4,158
Options Right to Buy	\$ 16.83	12/05/2017		M	825	12/31/2011	12/31/2020	Common Stock	825
Options Right to Buy	\$ 16.65	12/05/2017		M	825	12/31/2012	12/31/2021	Common Stock	825
Options Right to	\$ 18.03	12/05/2017		M	825	12/31/2013	12/31/2022	Common Stock	825

Buy										
Options										
Right to	\$ 17.93	12/05/2017		M	750	12/31/2014	12/31/2023	Common		750
Buy								Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DAVIS WILLIAM W JR 717 MAIN STREET HONESDALE, PA 18431	X		Chairman of the Board	

Signatures

/s/ William W. Davis, Jr., by William S. Lance, Attorney-in-fact	12/05/2017
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__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.

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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