

JUNIATA VALLEY FINANCIAL CORP  
Form 8-K  
February 18, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

February 17, 2009

**Juniata Valley Financial Corp.**

(Exact name of registrant as specified in its charter)

Pennsylvania

0-13232

232235254

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

Bridge and Main Streets, Mifflintown,  
Pennsylvania

17059

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

717-436-8211

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

The Personnel Committee of the Board of Director of Juniata Valley Financial Corp. set performance goals and opportunities for cash bonuses payable under the Executive Annual Incentive Plan (EAIP) for the 2009 fiscal year. For fiscal year 2009, the Committee established corporate performance goals for return on average equity (ROAE) and earnings per share (EPS) as the key measures for the EAIP for Mr. Evanitsky, Ms. Barber and Ms. McMinn. In addition to the ROAE and EPS goals, a portion of the EAIP award for Ms. Barber and Ms. McMinn for fiscal year 2009 will be based upon achieving specific individual performance objectives. The performance goals for fiscal 2009 were set using a performance range beginning at a threshold level, progressing to a target level and up to an optimum level. The following table sets forth the percentages of annual base salary that the Named Executive Officers could earn in fiscal year 2009 upon achievement of the performance goals within the established threshold, target and maximum performance ranges set under the EAIP:

Name and Position

Fiscal Year 2009 EAIP Threshold/Target/Optimum Percent of Base Salary

Francis J. Evanitsky  
President and  
Chief Executive Officer  
12%/20%/30%

Marcie A. Barber  
Senior Vice President -  
Chief Operating Officer  
6.5%/16%/25%

JoAnn N. McMinn  
Senior Vice President -  
Chief Financial Officer  
6.5%/16%/25%

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Juniata Valley Financial Corp.

*February 18, 2009*

*By: JoAnn McMinn*

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*Name: JoAnn McMinn*

*Title: SVP, Chief Financial Officer*