

Edgar Filing: NORWOOD FINANCIAL CORP - Form 8-K

NORWOOD FINANCIAL CORP

Form 8-K

April 04, 2006

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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) April 4, 2006

Norwood Financial Corp.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Pennsylvania | 0-28364 | 23-2828306 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------|
| 717 Main Street, Honesdale, Pennsylvania | 18431 |
| ----- | ----- |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: (570) 253-1455

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 (see General Instruction A.2. below)

- 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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INFORMATION TO BE INCLUDED IN REPORT

Item 1.01. Entry into a Material Definitive Agreement

On April 4, 2006, the Registrant amended its Salary Continuation Agreements with President William W. Davis, Jr., Executive Vice President Lewis J. Critelli and Senior Vice Presidents Edward C. Kasper, Joseph A. Kneller and John H. Sanders (the "Officers") in order to comply with the recently-enacted provisions of Section 409A of the Internal Revenue Code of 1986 and to provide for additional benefits in the event the Officers continue working past normal retirement age. For further information, reference is made to the agreements, which are filed as exhibits hereto.

Item 9.01. Financial Statements and Exhibits

(c) The following exhibits are filed with this report.

| Number | Description |
|--------|---|
| 10.1 | First and Second Amendments to Salary Continuation Agreement with William W. Davis, Jr. |
| 10.2 | First and Second Amendments to Salary Continuation Agreement with Lewis J. Critelli |
| 10.3 | First and Second Amendments to Salary Continuation Agreement with Edward C. Kasper |
| 10.4 | First and Second Amendments to Salary Continuation Agreement with Joseph A. Kneller |
| 10.5 | First and Second Amendments to Salary Continuation Agreement with John H. Sanders |

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.

NORWOOD FINANCIAL CORP.

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Date: April 4, 2006

By: /s/ William W. Davis, Jr.

William W. Davis, Jr.
President and Chief Executive Officer
(Duly Authorized Representative)