

NORWOOD FINANCIAL CORP  
 Form 4  
 January 18, 2008

**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 \*  
 ONEILL DANIEL 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)  
 P O BOX 269, 717 MAIN ST  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/18/2008

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/18/2008		M	788 A \$ 14.12	7,330	D	
Common Stock	01/18/2008		M	788 A \$ 10.36	8,118	D	
Common Stock	01/18/2008		M	788 A \$ 16.98	8,906	D	
Common Stock	01/18/2008		M	788 A \$ 19.05	9,694	D	
Common Stock	01/18/2008		M	413 A \$ 23.95	10,107	D	

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options - Right-to-Buy	\$ 14.12	01/18/2008		M	788	12/14/2000 12/14/2009		Common Stock	788
Options - Right-to-Buy	\$ 10.36	01/18/2008		M	788	12/13/2001 12/13/2010		Common Stock	788
Options - Right-to-Buy	\$ 16.98	01/18/2008		M	788	12/11/2002 12/11/2011		Common Stock	788
Options - Right-to-Buy	\$ 19.05	01/18/2008		M	788	12/10/2003 12/10/2012		Common Stock	788
Options - Right-to-Buy	\$ 23.95	01/18/2008		M	413	12/09/2004 12/09/2013		Common Stock	413

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ONEILL DANIEL J P O BOX 269 717 MAIN ST HONESDALE, PA 18431		X		

## Signatures

/s/Daniel J. O'Neill By: Lewis J. Critelli,  
Attorney-in-Fact

01/18/2008

\*\*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).

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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