



incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated file. See definition of “accelerated filer and large accelerated filer” in Rule 12b-2 of the Exchange Act.. Large Accelerated Filer  Accelerated Filer  Non-Accelerated Filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act. YES  NO

The number of shares of voting and nonvoting common stock, par value \$1.00 per share, held by nonaffiliates of the registrant as of June 30, 2005 was 1,290,784 shares with an aggregate market value, computed by reference to the last reported sales price on the NASDAQ National Market on such date, of \$41,305,088. Although directors and executive officers of the registrant were assumed to be “affiliates” of the registrant for purposes of this calculation, this classification is not to be interpreted as an admission of such status.

At March 25, 2006, there were 1,491,174 shares of common stock outstanding, par value \$1.00 per share.

#### DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant’s proxy statement for its 2006 Annual Meeting of Stockholders are incorporated by reference in Items 10, 11, 12, 13 and 14 of Part III.

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**Explanatory Note**

Northway Financial, Inc. (the "Company") is filing this Amendment No. 1 on Form 10-K/A (the "Amendment") to the Company's Annual Report on Form 10-K for the year ended December 31, 2005, as filed with the SEC on March 29, 2006, solely to correct an error on the cover page relating to whether the Company is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). The Company is not such a shell company.

As a result of this Amendment, the certifications pursuant to Section 302 and Section 906 of the Sarbanes-Oxley Act of 2002, filed and furnished, respectively, as exhibits to the original filing, have been re-executed and re-filed as of the date of this Amendment. Except for the modification described above, this Amendment does not modify or update the Company's previously reported financial statements and other financial disclosures in, or exhibits to, the original filing, nor does it reflect events occurring after the date of the original filing. Unaffected items have not been repeated in this Amendment.

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