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CODORUS VALLEY BANCORP INC

Form 8-K

January 03, 2006

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 - January 3, 2006

CODORUS VALLEY BANCORP, INC.
(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other
jurisdiction of
of incorporation)

0-15536
(Commission File
Number)

23-2428543
(IRS Employer
Number)

105 Leader Heights Road
P.O. Box 2887
York, Pennsylvania
(Address of principal executive offices)

17405-2887
(Zip code)

717-747-1519
(Registrant's telephone number including area code)

N/A
(Former name or 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 Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under 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))

Page 1 of 66 sequentially numbered pages in manually signed copy
Exhibit Index found on page 4

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CODORUS VALLEY BANCORP, INC. FORM 8-K

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller entered into a new Employment Agreement, dated December 27, 2005, which replaces an earlier Employment Agreement. A copy of Mr. Miller's Employment Agreement is attached to this filing as Exhibit 10.1.

Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller entered into a Long Term Nursing Care Agreement, dated December 27, 2005. A copy of Mr. Miller's Long Term Nursing Care Agreement is attached to this filing as Exhibit 10.2.

PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc., amended the Salary Continuation Agreement with Larry J. Miller, dated October 1, 1998. A copy of the Amendment to Mr. Miller's, Salary Continuation Agreement is attached to the filing as Exhibit 10.3.

PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc., amended the Salary Continuation Agreement with Harry R. Swift, dated October 1, 1998. A copy of the Amendment to Mr. Swift's, Salary Continuation Agreement is attached to the filing as Exhibit 10.4.

PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc., amended the Salary Continuation Agreement with Jann A. Weaver, dated October 1, 1998. A copy of the Amendment to Mr. Weaver's, Salary Continuation Agreement is attached to the filing as Exhibit 10.5.

Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Harry R. Swift entered into a new Change of Control Agreement, dated December 27, 2005, which replaces an earlier Change of Control Agreement. A copy of Mr. Swift's Change of Control Agreement is attached to this filing as Exhibit 10.6.

Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Jann A. Weaver entered into a new Change of Control Agreement with Jann A. Weaver, dated December 27, 2005, which replaces an earlier Change of Control Agreement. A copy of Mr. Weaver's Change of Control Agreement is attached to this filing as Exhibit 10.7.

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ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

No.	Description
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- 10.1 Employment Agreement between Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller, dated December 27, 2005
- 10.2 Long Term Nursing Care Agreement between Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller, dated December 27, 2005
- 10.3 Amendment to Salary Continuation Agreement by and among PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc. and Larry J. Miller, dated December 27, 2005
- 10.4 Amendment to Salary Continuation Agreement by and among PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc. and Harry R. Swift, dated December 27, 2005
- 10.5 Amendment to Salary Continuation Agreement by and among PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc. and Jann A. Weaver, dated December 27, 2005
- 10.6 Change of Control Agreement by and among Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Harry R. Swift, dated December 27, 2005
- 10.7 Change of Control Agreement by and among Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Jann A. Weaver, dated December 27, 2005

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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.

Codorus Valley Bancorp, Inc.
(Registrant)

Date: January 3, 2006

/s/ Larry J. Miller

 Larry J. Miller
 President and Chief
 Executive Officer
 (Principal Executive Officer)

EXHIBIT INDEX

Exhibit	Page Number
-----	In Manually Signed
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10.1 Employment Agreement between Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller, dated	5

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December 27, 2005

10.2	Long Term Nursing Care Agreement between Codorus Valley Bancorp, Inc., PeoplesBank, A Codorus Valley Company and Larry J. Miller, dated December 27, 2005	18
10.3	Amendment to Salary Continuation Agreement by and among PeoplesBank, A Codorus Valley Company, a wholly owned subsidiary of Codorus Valley Bancorp, Inc. and Larry J. Miller, dated December 27, 2005	24
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