

NORWOOD FINANCIAL CORP
 Form 4
 March 28, 2005

FORM 4

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

OMB APPROVAL

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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 *
RIDD RUSSELL L

(Last) (First) (Middle)
P O BOX 269, 717 MAIN ST
 (Street)

HONESDALE, PA 18431

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NORWOOD FINANCIAL CORP [NWFL]

3. Date of Earliest Transaction (Month/Day/Year)
03/28/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Price (D)		
Common Stock	03/28/2005		M		750	A	\$ 17.83 37,703 D
Common Stock	03/28/2005		M		750	A	\$ 20 38,453 D
Common Stock	03/28/2005		M		393	A	\$ 25.15 38,846 D
Common Stock							42,352 I Family Trust
Common Stock							7,337 I IRA

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. P. Derivative Securities (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Options - Right to buy	\$ 17.83	03/28/2005		M	750	12/11/2002	12/11/2011	Common Stock	750
Options - Right to buy	\$ 20	03/28/2005		M	750	12/10/2003	12/10/2012	Common Stock	750
Options - Right to buy	\$ 25.15	03/28/2005		M	393	12/09/2004	12/09/2013	Common Stock	393

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIDD RUSSELL L P O BOX 269 717 MAIN ST HONESDALE, PA 18431	X		Chairman	

Signatures

/s/ Russell L. Ridd by: Lewis J. Critelli
Attorney-in-Fact

03/28/2005

**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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