

# SECURITIES AND EXCHANGE COMMISSION

## FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**

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### SUBJECT COMPANY

#### **NORWOOD FINANCIAL CORP**

CIK: **1013272** | IRS No.: **232828306** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
Type: **5** | Act: **34** | File No.: **000-28364** | Film No.: **03547021**  
SIC: **6022** State commercial banks

Business Address

*717 MAIN ST  
PO BOX 269  
HONESDALE PA 18431  
7172531455*

### REPORTING OWNER

#### **CRITELLI LEWIS J**

CIK: **1192337**  
Type: **5**

Mailing Address

*P O BOX 269  
717 MAIN ST  
HONESDALE PA 18431*

Business Address

*P O BOX 269  
717 MAIN ST  
HONESDALE PA 18431  
6702531455*

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 OMB APPROVAL  
 -----  
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U.S. SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to Section 16. Form 4 or Form 5  
 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported  
 Form 4 Transactions Reported

=====

1. Name and Address of Reporting Person\*

CRITELLI                      LEWIS                      J.  
 -----  
 (Last)                      (First)                      (Middle)

717 MAIN STREET

-----  
 (Street)

HONESDALE                      PA                      18431  
 -----  
 (City)                      (State)                      (Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

NORWOOD FINANCIAL CORP / NWFL

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3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

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4. Statement for Month/Year

DECEMBER 2002

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

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

EXECUTIVE VICE PRESIDENT AND CHIEF EXECUTIVE OFFICER

=====

7. Individual or Joint/Group Reporting  
 (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

<TABLE>  
 <CAPTION>

2A.	3.	4. Securities Acquired (A) or Disposed of (D)	5. Amount of Securities Beneficially
			6. Owner- ship Form:
			7.

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	Deemed Execution Date if any (mm/dd/yy)	Transaction Code (Instr. 8)	(Instr. 3, 4 and 5)		Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr.4)	Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price		
<S>	<C>		<C>	<C>	<C>	<C>	<C>	<C>
COMMON	12/31/02		A	662	A	\$16.39	3,636	I
							1,264	D

\*If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 2270 (9-02)  
(Over)

FORM 5 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<TABLE>  
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3A. Exe- cution Date if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired or Disposed of (A) (Instr. 3, 4 and 5) (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) Date Expira- tion	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Year (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
OPTIONS - RIGHT-TO-BUY						COMMON		19,740	D	

</TABLE>  
Explanation of Responses:

/S/LEWIS J. CRITELLI  
\*\*Signature of Reporting Person

FEBRUARY 6, 2003  
Date

\*\* 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 provided is insufficient, see Instruction 6 for procedure.

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