

ORSILLO RICHARD P
Form 4
November 15, 2005

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 *
ORSILLO RICHARD P

2. Issuer Name and Ticker or Trading Symbol
NORTHWAY FINANCIAL INC
[NWFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4 WHITE BIRCH LANE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2005

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
SVP & Chief Financial Officer

GORHAM, NH 03581

(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	11/10/2005		P	175 A \$ 34.2	302	D	

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

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SEC 1474 (9-02)

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

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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 Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Northway Financial, Inc. ⁽¹⁾	\$ 22.625					10/17/2000	10/17/2010	Common Stock	375
Northway Financial, Inc. ⁽¹⁾	\$ 22.625					07/01/2001	10/17/2010	Common Stock	375
Northway Financial, Inc. ⁽¹⁾	\$ 22.625					07/01/2002	10/17/2010	Common Stock	375
Northway Financial, Inc. ⁽¹⁾	\$ 22.625					07/01/2003	10/17/2010	Common Stock	375

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ORSILLO RICHARD P 4 WHITE BIRCH LANE GORHAM, NH 03581			SVP & Chief Financial Officer	

Signatures

Deborah A. Hodgdon by Power of Attorney 11/15/2005

**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).

(1) Award of a non-qualified employee stock option (right to buy) pursuant to the 1999 Stock Option and Grant Plan, a transaction exempt from rule 16b(3).

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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