

ORSILLO RICHARD P

Form 4

November 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

GORHAM, NH 03581

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/10/2005		P	V Amount (D) Price 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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information contained in this form are not
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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. Put or Call (Instr. 3)	
				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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