

JUNIATA VALLEY FINANCIAL CORP  
Form 8-K  
May 27, 2008

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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 (Date of Earliest Event Reported):

May 22, 2008

**Juniata Valley Financial Corp.**

(Exact name of registrant as specified in its charter)

Pennsylvania

0-13232

232235254

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

Bridge and Main Streets, Mifflintown,  
Pennsylvania

17059

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

717-436-8211

Not Applicable

Former name or former 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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the 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))



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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 22, 2008, The Juniata Valley Financial Corp and the Juniata Valley Bank entered into a Change of Control Severance Agreement with Marcie A. Barber, Senior Vice President and Chief Operating Officer. Ms. Barber's agreement provides for a severance benefit in the event of a Change of Control. Under the terms of the agreement, if Ms. Barber's employment is terminated involuntarily or for good reason (as defined by the agreement) as a result of a Change of Control, she will be entitled to a lump-sum severance payment. The severance benefit will be equal to that amount which, when reduced to its present value, equals 2.95 times her average annual compensation. Based upon current compensation levels, the severance benefit would be approximately \$338,000.

The contract is attached as Exhibit 10.19 to this current report on Form 8-K.

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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.

Juniata Valley Financial Corp.

May 23, 2008

By: *JoAnn McMinn*

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*Name: JoAnn McMinn*

*Title: SVP, Chief Financial Officer*

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Exhibit Index

<b>Exhibit No.</b>	<b>Description</b>
10.19	Change of Control Severance Agreement with Marcie A. Barber