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FIRST KEYSTONE CORP  
Form 8-K  
December 27, 2006

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 reported): December 27, 2006

FIRST KEYSTONE CORPORATION

(Exact name of registrant as specified in its Charter)

PENNSYLVANIA	2-88927	23-2249083
<u>(State or other jurisdiction of incorporation)</u>	<u>(Commission File Number)</u>	<u>(IRS Employer Identification No.)</u>

111 West Front Street, Berwick, Pennsylvania	18603
<u>(Address of principal executive offices)</u>	<u>(Zip Code)</u>

Registrant's telephone number, including area code: (570) 752-3671

N/A

(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 (see General Instruction A.2. below):

- 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 8.01 OTHER EVENTS

On December 27, 2006, First Keystone Corporation announced a newly approved stock repurchase plan. The press release announcing the stock repurchase plan is filed as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. FINANCIAL STATEMENTS AND EXHIBITS

- (a) Not applicable
- (b) Not applicable
- (c) The following exhibit is filed herewith:

Exhibit No.	Description
99.1	Press Release of First Keystone Corporation dated December 27, 2006

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Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, there unto duly authorized.

FIRST KEYSTONE CORPORATION  
(Registrant)

By: /s/ J. Gerald Bazewicz  
J. Gerald Bazewicz  
President and Chief Executive Officer

Date: December 27, 2006

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