1

PEOPLES FINANCIAL SERVICES CORP/ Form 8-K February 16, 2007

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 - February 16, 2007

Commission File Number: 0-23863

PEOPLES FINANCIAL SERVICES CORP.

(Exact name of registrant as specified in its charter)

PENNSYLVANIA

(State of incorporation)

50 MAIN STREET, HALLSTEAD, PA

(Address of principal executive offices)

(570) 879-2175

(*Registrant's telephone number including area code*)

1

23-2391852

(IRS Employer Identification No.)

(Zip code)

18822

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Item 1.01 Entry into a Material Definitive Agreement

In February 2007, the Company entered into an Employment Agreements with Richard S. Lochen, Jr., President and CEO.

A copy of this agreement is included as Exhibit 10.13 and to this report.

Item 9.01 (c)Financial Statements and Exhibits 10.13 Employment Agreement between Peoples Financial Services Corp. and Richard S. Lochen, Jr.

2

EXHIBIT INDEX

Exhibit

Page Number of Manually Signed Original 4

10.13 Employment Agreement between Peoples Financial Services Corp. and Richard S. Lochen, Jr

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, thereunto duly authorized.

Dated: February 16, 2007	/s/	Richard S. Lochen, Jr. By: Richard S. Lochen, Jr. President & CEO
Dated: February 16, 2007	/s/	Debra E. Dissinger By: Debra E. Dissinger Executive Vice President/COO/CRO
Dated: February 16, 2007	/s/	Joseph M. Ferretti By: Joseph M. Ferretti Vice President/CCO
Dated: February 16, 2007	/s/	Frederick J. Malloy By: Frederick J. Malloy Asst. Vice President/Controller