#### SCHERMER DOUGLAS M

Form 4/A July 16, 2009

# FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

**OMB APPROVAL** 

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Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHERMER DOUGLAS M			2. Issuer Name and Ticker or Trading Symbol PACIFIC FINANCIAL CORP [PFLC.OB]					g	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First) (M	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/30/2009					_X Director Officer (give below)		Owner er (specify		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year) 07/02/2009					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Table	e I - Nor	ı-De	erivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transac Code (Instr. 8		4. Securiti n(A) or Dis (Instr. 3, 4)	posed	of (D)	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	06/30/2009			A		50,000	A	\$ 4.23 (1)	103,831 (2)	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Gecurities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant to purchase common stock	\$ 6.5	06/30/2009		A	12,500	06/30/2009	06/30/2014	Common stock	12,500

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
SCHERMER DOUGLAS M							
	X						

# **Signatures**

Douglas M.
Schermer

\*\*Signature of Reporting Person

Douglas M.

07/16/2009

## **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) Common stock and warrants to purchase common stock were acquired in a private transaction. Price has been allocated between common stock and warrants based on company estimates at the time of filing.
- (2) Share total amended to reflect a 10% dividend that was effective 01/13/09 and was not reflected in the original total.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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