

Edgar Filing: FARMERS NATIONAL BANC CORP /OH/ - Form SC 13D

FARMERS NATIONAL BANC CORP /OH/  
Form SC 13D  
January 31, 2014

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
Under the Securities Exchange Act of 1934

Farmers National Banc Corp.

-----  
(Name of Issuer)

COMMON SHARES

-----  
(Title of Class of Securities)

309627107

-----  
(CUSIP Number)

Frederick DiSanto  
C/O Ancora Advisors, LLC  
ONE CHAGRIN HIGHLANDS  
2000 AUBURN DRIVE, SUITE 300  
CLEVELAND, OHIO 44122  
(216) 825-4000

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notice and Communications)

January 21, 2014

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Check the following box if a fee is being paid with the statement .

SCHEDULE 13D

-----CUSIP  
NO. 309627107

1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)  
ANCORA ADVISORS, LLC 33-1033773

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Nevada, U.S.A.

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		1,032,872
	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		1,032,872
	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,032,872

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.50%

14 TYPE OF REPORTING PERSON\*  
IA

SCHEDULE 13D

NO. 309627107 -----CUSIP

1 NAME OF REPORTING PERSON  
Frederick DiSanto

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*  
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

	7	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY		36,700

OWNED BY 8 SHARED VOTING POWER

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EACH	0	
REPORTING		-----
PERSON	9	SOLE DISPOSITIVE POWER
WITH		36,700
		-----
	10	SHARED DISPOSITIVE POWER
		0
-----		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	36,700	
-----		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
	_	
-----		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	.20%	
-----		
14	TYPE OF REPORTING PERSON*	
	IN	
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The following constitutes to the Schedule 13D filed by the undersigned

Item 1. Security and Issuer

This statement relates to the shares of Common Stock of farmers National Banc Corp. The address of the issuer is 20 South Broad Street, Canfield, OH 44406.

Item 2. Identity and Background

This statement is filed on behalf of Ancora Advisors LLC. Ancora Advisors LLC is registered as an investment advisor with the SEC under the Investment Advisors Act, as amended. Ancora Advisors LLC is the investment advisor to the Ancora Trust, which includes the Ancora Income Fund, Ancora Equity Fund, Ancora Special Opportunity Fund, Ancora/Thelen Small-Mid Cap Fund, and Ancora MicroCap Fund (Ancora Family of Mutual Funds), which are registered with the SEC as investment companies under the Investment Company Act, as amended.

Ancora Advisors LLC has the power to dispose of the shares owned by the investment clients for which it acts as advisor, including Merlin Partners, the AAMAF LP, Birchwald Partners, LP and the Ancora Greater China Fund LP for which it is also the General Partner, and the Ancora Family of Mutual Funds. Ancora Advisors disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein.

During the last five years the Reporting Person has not been convicted in a criminal proceeding, nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Ancora Advisors owns no Shares directly but Ancora Advisors may be deemed to own (within the meaning of Rule 13(d)(3) of the Securities Exchange Act of 1934)

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Shares purchased for or transferred to the accounts of investment management clients. Ancora Advisors disclaims beneficial ownership of such shares, except to the extent of its pecuniary interest therein.

Merlin Partners, AAMAF LP, Birchwald Partners LP, Ancora Greater China Fund LP, Ancora Family of Mutual Funds, Employees of Ancora Advisors LLC and Owners of Ancora Advisors LLC. have used available and uncommitted cash to purchase shares of the Issuer.

### Item 4. Purpose of Transaction

The shares of Common Stock covered by this Schedule 13D were acquired in recent months by Ancora Advisors, LLC for investment purposes in the ordinary course of business. Ancora purchased shares based on its belief that the value of the bank is in excess of the current share price. Ancora representatives have met with senior management of the Company and plan to continue to engage management and members of the Board of Directors in dialogue. Ancora Advisors, LLC reserves the right to purchase or otherwise acquire additional securities of the Issuer, or sell or otherwise dispose of any securities of the Issuer beneficially owned by them.\* In each case, in the open market or in privately negotiated transactions, to the extent deemed advisable by Ancora Advisors, LLC in light of their general investment policies, market conditions, subsequent developments affecting the Issuer and the general business and future prospects of the Issuer.\* Ancora Advisors, LLC may take any other action with respect to the Issuer or any of the Issuer's debt or equity securities in any manner permitted by applicable law.

### Item 5. Interest in Securities of the Issuer

Set forth below, Ancora Advisors LLC, in the aggregate, are the number of Shares which may be deemed to be beneficially owned as of January 30, 2014 and the percentage of the Shares outstanding represented by such ownership (based on 18,775,980 shares outstanding as of October 31, 2013):

NAME	NO. OF SHARES	PERCENT OF CLASS
Ancora Owners/Employees (1)	43,200	0.23%
Ancora Funds & Partnerships (2)	767,757	4.09%
Ancora Advisors SMA (3)	265,115	1.41%
TOTAL	1,076,072	5.73%

(1) These Shares are owned by the owners and employees of Ancora Advisors LLC.

(2) These Shares are owned by the Ancora Family of Mutual Funds and/or Investment Partnerships, including Merlin Partners, the AAMAF LP, Birchwald Partners LP and the Ancora Greater China Fund LP for which it is also the General Partner, of which Ancora Advisors acts as the discretionary portfolio manager.

(3) These Shares are owned by investment clients of Ancora Advisors. Ancora Advisors does not own these shares directly, but by virtue of Ancora Advisors Investment Management Agreement with the investment clients of Ancora Advisors, each may be deemed to beneficially own Shares by reason of their power to dispose of such Shares. Ancora Advisors disclaims beneficial ownership of such Shares.

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Item 6. Contracts, Arrangements, Understanding or Relationships with Respect to Securities of the Issuer.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits

Exhibit A: "Relevant Transactions in Shares" in the past 60 days.

DATE OF TRANSACTION	BUY/SELL	AMOUNT OF SECURITIES	PRICE PER SHARE
12/13/13	Buy	463,247	6.1462
12/16/13	Buy	26,083	6.3596
12/17/13	Buy	27,017	6.3742
12/18/13	Buy	33,300	6.4368
12/19/13	Buy	42,700	6.4866
12/20/13	Buy	6,888	6.4973
12/23/13	Buy	22,500	6.5072
12/24/13	Buy	12,773	6.4983
12/27/13	Buy	30,339	6.5633
12/30/13	Buy	64,427	6.5248
12/31/13	Buy	17,500	6.5589
1/3/14	Buy	1,550	6.5594
1/6/14	Buy	24,976	6.6054
1/7/14	Buy	28,867	6.6369
1/8/14	Buy	12,400	6.6563
1/9/14	Buy	78,781	6.7172
1/10/14	Buy	15,276	6.7489
1/13/14	Buy	10,842	6.7424
1/14/14	Buy	13,697	6.7678
1/15/14	Buy	1,420	6.7688
1/16/14	Buy	5,725	6.7688
1/17/14	Buy	23,777	6.7404

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	1/21/14	Buy	31,633	6.8473	
	1/22/14	Buy	4,310	6.8607	
	1/23/14	Buy	5,170	6.8371	
	1/24/14	Buy	1,520	6.8632	
	1/27/14	Buy	14,883	6.8265	
	1/28/14	Buy	38,600	6.8623	
	1/29/14	Buy	8,602	6.9233	
	1/30/14	Buy	52,449	6.9348	

After reasonable inquiry, and to the best of my knowledge and belief, I certify that the information set forth in this Statement is true, complete and correct.

Dated: January 31, 2014 ANCORA  
ADVISORS, LLC

By: /s/ Frederick DiSanto  
Frederick DiSanto

Chief Executive Officer