Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2010

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1994

2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.)
NORTHWEST SAVINGS BANK

P.O. BOX 128
100 LIBERTY STREET
WARREN, PA 16365

2b Employer Identification Number (EIN) 25-0368460

2c Sponsor's telephone number 814-726-2140

2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2011	JULIA MCTAVISH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")

NORTHWEST SAVINGS BANK

P.O. BOX 128
100 LIBERTY STREET
WARREN, PA 16365

3b Administrator's EIN: 25-0368460

3c Administrator's telephone number: 814-726-2140

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	2126
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	1803
b	Retired or separated participants receiving benefits	**6b**	76
c	Other retired or separated participants entitled to future benefits	**6c**	289
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2168
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	5
f	Total. Add lines **6d** and **6e**	**6f**	2173
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2147
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2P 3I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		**A** (Insurance Information)
(4)		**C** (Service Provider Information)
(5)		**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHWEST SAVINGS BANK

D Employer Identification Number (EIN)
25-0368460

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16472	202761
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	43878438	62644098
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	43894910	62846859
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	11651127	27777281
k Total liabilities (add all amounts in lines 1g through1j)	1k	11651127	27777281
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	32243783	35069578

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	974106	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		974106
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1239	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1239
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2139981	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2139981
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1098462	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	512105	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		586357

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1716930	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1716930
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		5418613
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1211277	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	284497	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1495774
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		910478
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	100	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		100
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2406352
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3012261
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		186466

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: PARENTEBEARD LLC (2) EIN: 23-2932984

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		3000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If yes, enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
NORTHWEST RETIREMENT SAVINGS PLAN	25-0368460	002

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2010

This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan
NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHWEST SAVINGS BANK

D Employer Identification Number (EIN)
25-0368460

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-6402875

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☒ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☒ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☒ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☒ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

NORTHWEST SAVINGS BANK
EMPLOYEE STOCK OWNERSHIP PLAN

Financial Statements

as of December 31, 2010 and 2009
and for the years ended December 31, 2010 and 2009

&

Independent Auditors' Report

&

Supplemental Information

NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

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ParenteBeard

Independent Auditors' Report

Plan Administrator and participants
Northwest Savings Bank Employee Stock Ownership Plan:

We were engaged to audit the accompanying statement of net assets available for benefits of the Northwest Savings Bank Employee Stock Ownership Plan (the "Plan") as of December 31, 2010 and 2009, the related statement of changes in net assets available for benefits for the years then ended, and the supplemental schedules of (1) Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year), and (2) Schedule H, Line 4(j) – Schedule of Reportable Transactions as of or for the year ended December 31, 2010. These financial statements and supplemental schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Northwest Savings Bank Investment Management and Trust, the custodian of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the custodian as of and for the years ended December 31, 2010 and 2009, that the information provided to the plan administrator by the custodian is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

ParenteBeard LLC

Pittsburgh, Pennsylvania
July 11, 2011

NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

Statements of Net Assets Available for Benefits

December 31, 2010 and 2009

	2010			2009		
Assets:	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Common stock of Northwest Bancshares, Inc. at fair value	$ 34,385,989	28,258,109	62,644,098	32,221,009	11,657,429	43,878,438
Cash and cash equivalents	201,571	1,190	202,761	16,472	-	16,472
Total assets	34,587,560	28,259,299	62,846,859	32,237,481	11,657,429	43,894,910
Liabilities:						
Loan payable to Northwest Bancshares, Inc.	-	27,777,281	27,777,281	-	11,651,127	11,651,127
Net assets available for benefits	$ 34,587,560	482,018	35,069,578	32,237,481	6,302	32,243,783

See accompanying notes to financial statements.

NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2010 and 2009

	2010			2009		
Changes in net assets attributed to:	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Investment income						
Dividends and interest	$ 1,129,786	1,011,434	2,141,220	1,005,486	-	1,005,486
Net change in fair value of investments	1,415,370	887,917	2,303,287	4,504,315	6,302	4,510,617
Net investment income	2,545,156	1,899,351	4,444,507	5,509,801	6,302	5,516,103
Contributions						
Employer	-	974,106	974,106	-	3,148,987	3,148,987
Allocation of 126,280 and 280,623 shares of common stock of Northwest Bancshares, Inc. in 2010 and 2009, respectively	1,487,263	-	1,487,263	3,148,987	-	3,148,987
Total changes	4,032,419	2,873,457	6,905,876	8,658,788	3,155,289	11,814,077
Deductions from net assets attributed to:						
Distributions to participants	1,495,874	-	1,495,874	1,095,368	-	1,095,368
Transfer of plan assets	186,466	-	186,466	304,258	-	304,258
Interest portion of loan payment to Northwest Bancshares, Inc.	-	910,478	910,478	-	-	-
Allocation of 126,280 and 280,623 shares of common stock of Northwest Bancshares, Inc. in 2010 and 2009, respectively	-	1,487,263	1,487,263	-	3,148,987	3,148,987
Total deductions	1,682,340	2,397,741	4,080,081	1,399,626	3,148,987	4,548,613
Net increase	2,350,079	475,716	2,825,795	7,259,162	6,302	7,265,464
Net assets available for benefits:						
Beginning of year	32,237,481	6,302	32,243,783	24,978,319	-	24,978,319
End of year	$ 34,587,560	482,018	35,069,578	32,237,481	6,302	32,243,783

(1) Description of the Plan

(a) General

Northwest Savings Bank (the "Bank"), a wholly owned subsidiary of Northwest Bancshares, Inc. (the "Company"), established the Northwest Savings Bank Employee Stock Ownership Plan (the "Plan") effective as of January 1, 1994. Northwest Bancshares, Inc. is a Maryland corporation that was incorporated in September 2009 to be the successor to Northwest Bancorp, Inc. upon completion of the mutual-to-stock conversion of Northwest Bancorp, MHC, its mutual holding company parent. As a result of the conversion, all share information has been revised to reflect the 2.25 to 1 conversion rate. The Plan, a leveraged plan, is designed to be a qualified stock bonus plan under Section 401(a) of the Internal Revenue Code of 1986 ("Code") and an employee stock ownership plan within the meaning of 407(d)(6) of ERISA and Section 4975(e)(7) of the Code. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan purchases shares of Northwest Bancshares, Inc. ("Company"), the stock holding company of the Bank, and holds the stock in a trust established under the Plan. Northwest Savings Bank ("Trustee") serves as the Plan's trustee and Northwest Savings Bank Investment Management and Trust ("Custodian") serves as the Plan's custodian.

From December 18, 2009 through February 2, 2010, the Plan purchased shares of the Company in the open market using proceeds of a loan from the Company. The borrowing is to be paid be repaid over a period of 20 years. As the Plan makes each payment of principal, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the Code. The borrowing is collateralized by the unallocated shares of common stock.

The Plan evaluated subsequent events for recognition and disclosure as of July 11, 2011, the date the financial statements were available to be issued.

(b) Eligibility

Employees age twenty-one or older are eligible to participate after one year of service providing they have worked at least 1,000 hours during such Plan year.

(c) Contributions

Beginning in 2010, the Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's investment income, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan. Prior to 2010, contributions to the Plan were determined annually at the discretion of the Company. Contributions of $974,106 and $3,148,987 were made for the years ended December 31, 2010 and December 31, 2009, respectively.

(d) Participant Accounts

Contributions are allocated at the end of the Plan year to each participant's account according to a fraction, the numerator of which is the participant's compensation for the Plan's year and the denominator of which is the total compensation paid to all participants for the Plan's year. However, no

contribution allocation is made to the account of a participant who is not employed on the last day of the Plan's year.

(e) Benefits

Upon termination of employment with the Bank, participants will be entitled to a distribution of their vested interest. The vested interest is earned according to years of continuous service. A participant is 100% vested after six years of credited service. A participant's interest is also 100% vested in the event that service is terminated by retirement, disability, or death. Benefits are distributed in cash or in the Company's stock.

(f) Plan Administration

The Plan administrator and the Custodian are appointed by the Bank. All administrative expenses of the Plan are paid by the Bank, and are therefore, not reflected in the accompanying financial statements.

(g) Forfeited Accounts

Forfeitures arising from participants with less than fully vested interest in the Plan will be added to the Bank's contribution that is credited to the accounts of other participants. For the years ended December 31, 2010 and 2009, there are no forfeitures available.

(h) Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. Unallocated shares are voted by the Trustee.

(i) Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code. Upon termination of the Plan, the Employee Benefits Administration Committee of the Company shall direct the Custodian to pay all liabilities and expenses of the trust fund.

(j) Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years or participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution.

(Continued)

(k) Recent Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update No. 2010-06 "Fair Value Measurements and Disclosures: Improving Disclosures about Fair Value Measurements" ("ASU 2010-06"), which provides a greater level of disaggregated information and more robust disclosures about valuation techniques and inputs to fair value measurements, transfers in and out of Levels 1 and 2, and the separate presentation of information in Level 3 reconciliations on a gross basis rather than net. New disclosures and clarifications of existing disclosures are effective for interim and annual reporting periods beginning after December 15, 2009, Level 3 disclosures are effective for fiscal years beginning after December 15, 2010. Adoption of ASU 2010-06 had no material impact on the Plan's financial statements but expanded disclosures about certain fair value measurements.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

(b) Risks and Uncertainties

The Plan invests in common stock of the Company. Common stock is exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with common stock, it is at least reasonably possible that changes in the value of common stock will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

(c) Valuation of Investments and Income Recognition

The Plan's investment is stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Quoted market prices are used to value the investment. Purchases and sales of the Plan's investment are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date.

(d) Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

(e) Payment of Benefits

Distributions to participants are recorded when paid.

(Continued)

(3) Investments

The following table presents the Plan's investments as of December 31, 2010 and 2009:

	2010		2009	
Northwest Bancshares, Inc. Common Stock:	**Allocated**	**Unallocated**	**Allocated**	**Unallocated**
Number of shares	2,919,634	2,399,330	2,859,007	1,034,377
Cost	$ 16,430,747	$ 27,413,936	$ 15,006,977	$ 11,651,127
Fair value	$ 34,385,989	$ 28,258,109	$ 32,221,009	$ 11,657,429
Market price per share	$ 11.78	$ 11.78	$ 11.27	$ 11.27

(4) Tax Status

The Plan obtained its latest determination letter of February 13, 2001, in which the Internal Revenue Service stated that the Plan, as of December 4, 2000, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

(5) Information Prepared and Certified by Custodian

The Plan administrator has elected the method of compliance by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2010 and 2009. Accordingly, the Custodian of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying statements of net assets available for benefits as of December 31, 2010 and 2009 and the supplemental schedule of assets (held at end of year) as of December 31, 2010, and the related investment activity reported in the statements of changes in net assets available for benefits for the years ended December 31, 2010 and 2009.

(6) Related Party Transactions

The Plan sponsor, Northwest Savings Bank, is a related party to the Custodian, Northwest Savings Bank Investment Management and Trust. The Northwest Savings Bank Investment Management and Trust performs investment management functions and serves as the custodian for the Plan. All fees paid to the Northwest Savings Bank Investment Management and Trust are paid by the Bank, and are therefore, not included in the financial statements. Certain administrative functions of the plan are performed by the Company, for which no fees are charged. Refer to Notes 3 and 8.

(Continued)

(7) Fair Value Measurements

Financial assets and liabilities recognized or disclosed at fair value on a recurring basis and certain financial assets and liabilities on a non-recurring basis are accounted for using a three-level hierarchy of valuation technique based on whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to quoted prices with readily available independent data in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable market inputs (Level 3). When various inputs for measurement fall within different levels of the fair value hierarchy, the lowest level input that has a significant impact on fair value measurement is used.

Financial assets and liabilities are categorized based upon the following characteristics or inputs to the valuation techniques:

- Level 1 – Financial assets and liabilities for which inputs are observable and are obtained from reliable quoted prices for identical assets or liabilities in actively traded markets. This is the most reliable fair value measurement and includes, for example, active exchange-traded equity securities.

- Level 2 – Financial assets and liabilities for which values are based on quoted prices in markets that are not active or for which values are based on similar assets or liabilities that are actively traded. Level 2 also includes pricing models in which the inputs are corroborated by market data, for example, matrix pricing.

- Level 3 – Financial assets and liabilities for which values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Level 3 inputs include the following:

    - Quotes from brokers or other external sources that are not considered binding;

    - Quotes from brokers or other external sources where it cannot be determined that market participants would in fact transact for the asset or liability at the quoted price;

    - Quotes and other information from brokers or other external sources where the inputs are not deemed observable.

The Plan is responsible for the valuation process and as part of this process may use data from outside sources in establishing fair value. The Plan performs due diligence to understand the inputs used or how the data was calculated or derived. The Plan corroborates the reasonableness of external inputs in the valuation process.

The Plan's investment that is measured at fair value on a recurring basis is classified within Level 1 of the fair value hierarchy. The fair value of this investment is valued based on quoted market prices in active markets. The Plan had no investments that were classified as Level 2 or Level 3 assets during the years ended December 31, 2010 and 2009. There have been no changes in the valuation methods used at December 31, 2010 and 2009.

(Continued)

The following table represents the Plan's investments measured at fair value on a recurring basis as of December 31, 2010:

	Level 1	Level 2	Level 3	Total fair value
Northwest Bancshares, Inc.				
common stock	$ 62,644,098	-	-	62,644,098

The following table represents the Plan's investments measured at fair value on a recurring basis as of December 31, 2009:

	Level 1	Level 2	Level 3	Total fair value
Northwest Bancshares, Inc.				
common stock	$ 43,878,438	-	-	43,878,438

Common stock: Shares of common stock held are valued at the quoted market price on the last business day of the year.

(8) Loan Payable

During 2009, the Plan entered into a line of credit totaling an amount up to approximately $32 million with the Company. The 2009 proceeds were used to purchase 1,034,377 shares of Northwest Bancshares, Inc. common stock during 2009. During 2010, the Plan purchased an additional 1,491,233 shares of Northwest Bancshares, Inc. common stock. Unallocated shares are collateral for the line of credit. The line of credit was converted into a term note in 2010 upon the final purchase of the 2,525,610 shares of Northwest Bancshares, Inc. common stock. The term note, $28,851,153, is to be repaid over a period of 20 years. On December 29, 2010 the Plan made a loan payment totaling $1,984,350 of which $1,073,872 was principal and $910,478 was interest to Northwest Bancshares, Inc. Interest is payable, together with each installment of principal, at an annual rate of the prime rate in effect at the beginning of the fiscal year as provided in the loan agreement. As of December 31, 2010, the prime rate in effect was 3.25%.

The following table presents the Plan's scheduled principal payments on the term note subsequent to December 31, 2010:

Year	Principal Payment
2011	$ 1,080,705
2012	1,115,828
2013	1,152,092
2014	1,189,535
2015	1,228,195
2016 and beyond	22,010,926
	$ 27,777,281

(Continued)

SUPPLEMENTAL INFORMATION

NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 25-0368460
Plan Number: 003

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2010

Identity of issue, borrower, lessor, or similar party	Description of investments	Cost	Current value
* Northwest Bancshares, Inc.	Northwest Bancshares, Inc. common stock	$ 43,844,683	$ 62,644,098
		$ 43,844,683	$ 62,644,098

* Party in interest – as defined by ERISA

NORTHWEST SAVINGS BANK EMPLOYEE STOCK OWNERSHIP PLAN

EIN: 25-0368460
Plan Number: 003

Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2010

(a)	(b)	(c)		(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	**Description of asset**	**Purchase price**		**Selling price**	**Lease rental**	**Expense incurred with transaction**	**Cost of asset**	**Current value of asset on transaction date**	**Net gain or (loss)**
	Category (I). Series of transactions in excess of 5% of plan assets								
* Northwest	Purchase Northwest Bancshares, Inc. common	$ 17,200,026	**	N/A	N/A	N/A	$ 17,200,026	$ 17,200,026	N/A
Bancshares, Inc.	Sale Northwest Bancshares, Inc. common	N/A	***	$1,098,462	N/A	N/A	$ 512,105	$ 1,098,462	$ 586,357

* - Party in interest - as defined by ERISA

** - Consists of 21 purchases

*** - Consists of 43 sales

Attachment to 2010 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Northwest Savings Bank Employee Stock Ownership Plan **EIN:** 25-0368460
Plan Sponsor's Name Northwest Savings Bank **PN:** 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	FEDERATED INVESTMENTS	FEDERATED PRIME CASH OBLIGATIONS	202,761	202,761
	NORTHWEST BANCSHARES, INC.	NORTHWEST BANCSHARES, INC. COMMON STOCK	43,844,684	62,644,098

Attachment to 2010 Form 5500
Schedule H, line 4j - Schedule of Reportable Transactions

Plan Name Northwest Savings Bank Employee Stock Ownership Plan **EIN:** 25-0368460
Plan Sponsor's Name Northwest Savings Bank **PN:** 003

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
NORTHWEST BANCSHARES, INC.	PURCHASE OF NORTHWEST BANCSHARES, INC. COMMON STOCK	17,200,026				17,200,026	17,200,026	
NORTHWEST BANCSHARES, INC.	SALE OF NORTHWEST BANCSHARES, INC. COMMON STOCK		1,098,462			512,105	1,098,462	586,357