

PARK NATIONAL CORP /OH/

Form 8-K

January 20, 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 event reported)                      January 20, 2006 (January 17, 2006)

**Park National Corporation**

(Exact name of registrant as specified in its charter)

Ohio

1-13006

31-1179518

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

50 North Third Street, P.O. Box 3500, Newark, Ohio

43058-3500

(Address of principal executive offices)

(Zip Code)

(740) 349-8451

(Registrant's telephone number, including area code)

Not Applicable

(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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Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

The Park National Corporation ( Park ) Board of Directors (the Board ) approved an increase in director fee compensation at the Board meeting on January 17, 2006. The following tables display the new director fee compensation compared to the old fee schedule. These changes became effective on January 18, 2006.

Per Meeting Fee

	Old	New
Park Board Meeting (Four estimated meetings per year.)	\$ 750	\$ 1,000
Executive Committee of Park Board (Twelve estimated meetings per year)	\$ 300	\$ 400
Audit Committee of Park Board (Eight estimated meetings per year.)	\$ 300	\$ 400
Investment Committee of Park Board (Four estimated meetings per year.)	\$ 300	\$ 400
Compensation Committee of Park Board (Two estimated meetings per year.)	\$ 300	\$ 400
Nominating Committee of Park Board (Two estimated meetings per year.)	\$ 300	\$ 400

Annual Retainer in form of Park Common Shares

	Old	New
Park Board Members (No change in the annual retainer in the form of Park common shares.)	120 Shares	120 Shares

Annual Cash Retainer

	Old	New
Member of Executive Committee of Park Board	-0-	\$ 2,500
Chair of Audit Committee of Park Board	-0-	\$ 5,000
Member of Audit Committee of Park Board	-0-	\$ 2,000

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SIGNATURE

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 hereunto duly authorized.

PARK NATIONAL CORPORATION

Dated: January 20, 2006

By: /s/ John W. Kozak  
John W. Kozak  
Chief Financial Officer