
**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): **March 30, 2010**

First Chester County Corporation

(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation)

0-12870
(Commission
File Number)

23-2288763
(I.R.S. Employer
Identification No.)

9 North High Street
West Chester, Pennsylvania 19380
(Address of principal executive offices)

(484) 881-4000
(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:

- 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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Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On April 1, 2010, First Chester County Corporation (the “Company”) received a letter from The NASDAQ Stock Market notifying us that because the Company has not filed its Form 10-K for the period ended December 31, 2009, it is not in compliance with its obligation to file periodic financial reports for continued listing on the Nasdaq Capital Market as set forth in Nasdaq Listing Rule 5250(c)(1). This notification has no immediate effect on the listing or trading of the Company’s common stock on the Nasdaq Capital Market.

As provided under Nasdaq rules, the Company has 60 calendar days from the date of the Nasdaq deficiency letter, or until June 1, 2010, to provide Nasdaq with a plan to regain compliance with the continued listing requirement. The Company intends to submit a plan to Nasdaq before the deadline. If Nasdaq accepts the plan, of which there can be no assurance, Nasdaq may grant the Company up to 180 days, or until September 13, 2010, to achieve and sustain compliance. If Nasdaq determines that the plan is not sufficient, it will provide written notice that the Company’s common stock would be subject to delisting from the Nasdaq Capital Market. At that time, the Company may request a hearing before a Nasdaq Listing Qualifications Panel. In that event, the Company’s common stock would remain listed on the Nasdaq Capital Market pending a final determination by the panel.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective March 30, 2010, James M. Deitch resigned as director of the Company and its wholly owned banking subsidiary, First National Bank of Chester County (the “Bank”). Mr. Deitch’s resignation was not the result of any disagreement with the Company or the Bank on any matter relating to their operations, policies or practices. As Managing Director of the American Home Bank division, Mr. Deitch is heavily involved in the Company’s previously-announced efforts to sell the Bank’s American Home Bank division and determined that his resignation was appropriate to avoid any appearance of a conflict of interest if he was to remain a director of the Company and the Bank during this process. Mr. Deitch will continue to serve as Chief Operating Officer of the Company and the Bank and as Managing Director of the American Home Bank division.

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.

Date: April 2, 2010

FIRST CHESTER COUNTY CORPORATION

By: /s/ John A. Featherman, III

Name: John A. Featherman, III

Title: Chairman, President and Chief Executive Officer