

Bianchi Stephen M
Form 4
November 14, 2017

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bianchi Stephen M

2. Issuer Name **and** Ticker or Trading
Symbol
Citizens Community Bancorp Inc.
[CZWI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O CITIZENS COMMUNITY
BANCORP, INC., 2174
EASTRIDGE CENTER

3. Date of Earliest Transaction
(Month/Day/Year)
11/10/2017

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
CEO and President

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

EAU CLAIRE, WI 54701

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)		
Common Stock, par value \$0.01 per share				(A) or (D)					
Common Stock, par value \$0.01 per share	11/10/2017		P	1,300	A	\$ 13.43 (1)	17,800	I	By IRA (2)

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Stock Option (right to buy)	\$ 11					(3)	06/24/2026	Common Stock	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Bianchi Stephen M C/O CITIZENS COMMUNITY BANCORP, INC. 2174 Eastridge Center EAU CLAIRE, WI 54701	CEO and President

Signatures

/s/ Rebecca L. Johnson,
Attorney-in-fact 11/14/2017

__Signature of Reporting Person

Date

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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.40 to \$13.50, inclusive. The reporting person undertakes to provide the SEC staff, Citizens Community Bancorp, Inc., or any security holder of Citizens Community Bancorp, Inc., upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

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- (2) These shares are held in the reporting person's self-directed IRA.
- (3) The common stock option awarded under the Company's 2008 Equity Incentive Plan vests as follows: 20% of the shares vest on each of June 24, 2017, June 24, 2018, June 24, 2019, June 24, 2020 and June 24, 2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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