

SIMPSON LEONARD

Form 5

February 16, 2010

**FORM 5****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

## OMB APPROVAL

OMB Number: 3235-0362

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Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

Form 3 Holdings Reported

Form 4

Transactions

Reported

**ANNUAL 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 19401. Name and Address of Reporting Person \*  
SIMPSON LEONARD2. Issuer Name and Ticker or Trading Symbol  
CITIZENS & NORTHERN CORP  
[CZNC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2009☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)647 CHERRY STREET-DRAWER  
W

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

LAPORTE, PA 18626

☒ Form Filed by One Reporting Person  
☐ Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    | Â                                    | Â                                                  | Â                              | Â Â Â Â Â                                                         | 31,555 (1)                                                                                 | D                                                        | Â                                 |

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)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) |            | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      | (A)                                                                                                          | (D)        | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 18.0267<br>(2)                                                  | 04/15/1997                              | Â                                                           | A4                                   | 300<br>(2)                                                                                                   | Â          | 04/15/1997                                                     | 04/15/2007         | Common<br>Stock                                                     | 300                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 18.0267<br>(2)                                                  | 04/15/2007                              | Â                                                           | M4 (3)                               | Â                                                                                                            | 100<br>(2) | 04/15/1997                                                     | 04/15/2007         | Common<br>Stock                                                     | 100                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 18.0267<br>(2)                                                  | 04/15/2007                              | Â                                                           | J(4)                                 | Â                                                                                                            | 200<br>(2) | 04/15/1997                                                     | 04/15/2007         | Common<br>Stock                                                     | 200                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 24.3333<br>(2)                                                  | 04/21/1998                              | Â                                                           | A4                                   | 300<br>(2)                                                                                                   | Â          | 04/21/1998                                                     | 04/21/2008         | Common<br>Stock                                                     | 300                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 24.3333<br>(2)                                                  | 04/21/2008                              | Â                                                           | J(4)                                 | Â                                                                                                            | 300<br>(2) | 04/21/1998                                                     | 04/21/2008         | Common<br>Stock                                                     | 300                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 22.0833<br>(2)                                                  | 04/20/1999                              | Â                                                           | A4                                   | 300<br>(2)                                                                                                   | Â          | 04/20/1999                                                     | 04/20/2009         | Common<br>Stock                                                     | 300                                    |
| Director<br>Stock<br>Options<br>(Right to<br>Buy)   | \$ 22.0833<br>(2)                                                  | 04/20/2009                              | Â                                                           | J(4)                                 | Â                                                                                                            | 300<br>(2) | 04/20/1999                                                     | 04/20/2009         | Common<br>Stock                                                     | 300                                    |

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|                                                   |                   |            |   |        |            |            |            |            |                 |     |
|---------------------------------------------------|-------------------|------------|---|--------|------------|------------|------------|------------|-----------------|-----|
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 16.6667<br>(2) | 04/18/2000 | Â | A4     | 300<br>(2) | Â          | 04/18/2000 | 04/18/2010 | Common<br>Stock | 300 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 16.6667<br>(2) | 05/13/2003 | Â | M4 (3) | Â          | 300<br>(2) | 04/18/2000 | 04/18/2010 | Common<br>Stock | 300 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 21.25          | 04/17/2001 | Â | A4     | 152        | Â          | 04/17/2001 | 04/17/2011 | Common<br>Stock | 152 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 21.25          | 11/27/2002 | Â | M4 (3) | Â          | 152        | 04/17/2001 | 04/17/2011 | Common<br>Stock | 152 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17 (2)         | 01/02/2002 | Â | A4     | 537<br>(2) | Â          | 01/02/2002 | 01/02/2012 | Common<br>Stock | 537 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17 (2)         | 05/03/2004 | Â | M4 (3) | Â          | 100<br>(2) | 01/02/2002 | 01/02/2012 | Common<br>Stock | 100 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17 (2)         | 07/29/2004 | Â | M4 (3) | Â          | 100<br>(2) | 01/02/2002 | 01/02/2012 | Common<br>Stock | 100 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17 (2)         | 10/24/2005 | Â | M4 (3) | Â          | 120<br>(2) | 01/02/2002 | 01/02/2012 | Common<br>Stock | 100 |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17 (2)         | 01/02/2009 | Â | M4 (3) | Â          | 100<br>(2) | 01/02/2002 | 01/02/2012 | Common<br>Stock | 100 |
|                                                   |                   | 01/02/2003 | Â | A4     |            | Â          | 01/02/2003 | 01/02/2013 |                 | 411 |

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|                                                   |                   |            |   |    |            |   |            |            |                 |       |
|---------------------------------------------------|-------------------|------------|---|----|------------|---|------------|------------|-----------------|-------|
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 20.7333<br>(2) |            |   |    | 411<br>(2) |   |            |            | Common<br>Stock |       |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 26.59          | 01/02/2004 | Â | A4 | 327        | Â | 01/02/2004 | 01/02/2014 | Common<br>Stock | 327   |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 27             | 01/03/2005 | Â | A4 | 473        | Â | 01/03/2005 | 01/03/2015 | Common<br>Stock | 473   |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 22.325         | 01/03/2007 | Â | A4 | 538        | Â | 01/03/2007 | 01/03/2017 | Common<br>Stock | 538   |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 17.5           | 01/03/2008 | Â | A4 | 679        | Â | 01/03/2008 | 01/03/2018 | Common<br>Stock | 679   |
| Director<br>Stock<br>Options<br>(Right to<br>Buy) | \$ 19.88          | 01/05/2009 | Â | A4 | 1,341      | Â | 01/05/2009 | 01/05/2019 | Common<br>Stock | 1,341 |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                    | Director      | 10% Owner | Officer | Other |
| SIMPSON LEONARD<br>647 CHERRY STREET-DRAWER W<br>LAPORTE, PA 18626 | Â X           | Â         | Â       | Â     |

## Signatures

Jessica R. Brown for Leonard Simpson under Power of Attorney dated 8/23/07.

02/16/2010

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).

Direct holdings were previously reported without including unvested restricted stock (which were reported separately.) Total direct

(1) holdings reported in this Form have been revised to include unvested restricted stock and shares held through IRA (which were previously reported as indirect holdings.)

(2) Exercise prices and number of options shares adjusted for 2003 stock split.

(3) Acquisition of shares pursuant to options exercised previously reported in Table I; however, the exercise was not reported in Table II.

(4) Expiration of director stock option without value exempt under Rule 16b-6(d).

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

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