

OWLETT EDWARD H III

Form 4

January 04, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 OWLETT EDWARD H III

2. 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)

894 DEAN HILL ROAD

(Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/04/2011

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

WELLSBORO, PA 16901

(City) (State) (Zip)

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

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common<br>Stock                       | 01/04/2011                              |                                                             | A <sup>(1)</sup>                     |                                                                         | 122                                                                                                                | A                                                                    | \$<br>15.06                             |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 10,340                                  |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | D                                       |

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

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 information contained in this form are not  
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SEC 1474  
 (9-02)

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

## Edgar Filing: OWLETT EDWARD H III - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                                                                        | 2.<br>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.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (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) | 8. D<br>Se<br>(I |
|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|------------------|
| <div> <div>Date Exercisable</div> <div>Expiration Date</div> <div>Title</div> <div>Amount or Number of Shares</div> </div> |                                                                       |                                         |                                                             |                                         |                                                                                                                    |                                                                |                                                                     |                  |
| Employee<br>Stock<br>Options<br>(Right to<br>Buy)                                                                          | \$ 15.06                                                              | 01/04/2011                              |                                                             | A                                       | 730                                                                                                                | 07/04/2011 01/04/2021                                          | Common<br>Stock                                                     | 730              |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                  | Director      | 10% Owner | Officer | Other |
| OWLETT EDWARD H III<br>894 DEAN HILL ROAD<br>WELLSBORO, PA 16901 |               | X         |         |       |

## Signatures

Teri L. Mitchell for Edward H. Owlett III under Power of Attorney dated 07/23/09

01/04/2011

\_\_\_\_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) Award of Restricted Stock

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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