

CITIZENS & NORTHERN CORP

Form 4

November 16, 2016

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAMBERT LEO F

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)

P O BOX 345, 213 ACADEMY
TERRACE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/14/2016

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

DUSHORE, PA 18614

(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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/14/2016		M		538	A	\$ 22.325	18,425	D	
Common Stock	11/14/2016		M		1,341	A	\$ 19.88	19,766	D	
Common Stock	11/14/2016		M		1,259	A	\$ 18.54	21,025	D	
Common Stock	11/14/2016		M		1,251	A	\$ 19.21	22,276	D	
Common Stock	11/14/2016		M		646	A	\$ 20.45	22,922	D	

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Common Stock	11/14/2016	F	4,081	D	\$ 24.32	18,841	D	
Common Stock						1,659	I	By Corporation
Common Stock						1,580	I	Child

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. D S (I)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Options	\$ 22.325	11/14/2016		M	538	01/03/2007	01/03/2017	Common Stock	538
Director Stock Options	\$ 19.88	11/14/2016		M	1,341	01/05/2009	01/05/2019	Common Stock	1,341
Director Stock Options	\$ 18.54	11/14/2016		M	1,259	01/04/2012	01/04/2022	Common Stock	1,259
Director Stock Options	\$ 19.21	11/14/2016		M	1,251	01/03/2013	01/03/2023	Common Stock	1,251
Director Stock Options	\$ 20.45	11/14/2016		M	646	01/03/2014	01/03/2024	Common Stock	646

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LAMBERT LEO F P O BOX 345 213 ACADEMY TERRACE DUSHORE, PA 18614	X

Signatures

/s/ Teri L. Mitchell POA for Leo F. Lambert 07/23/09	11/16/2016
**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).

Remarks:

Payment of Exercise Price by delivering securities incident to the exercise of a vested option in accordance with Rule 16b-3

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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