

LITCHFIELD CRAIG G
Form 5
February 16, 2010

FORM 5

**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).
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 1940

1. Name and Address of Reporting Person *
LITCHFIELD CRAIG G

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President & C.E.O.

33 WEST AVENUE
(Street)

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

6. Individual or Joint/Group Reporting
(check applicable line)

WELLSBORO, PA 16901

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) (A) or (D) Price | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|

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

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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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|

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| | Derivative Security | | | | Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title |
|---------------------------------------|-------------------------|------------|---|------------------|---|----------------------|---------------------------|-----------------|--------------|
| | | | | | (A) | (D) | | | |
| Employee Stock Options (Right to Buy) | \$ 24.25 ⁽¹⁾ | 12/17/1998 | Â | A4 | 1,050 ⁽¹⁾ | Â | 12/17/1999 ⁽²⁾ | 12/17/2008 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 24.25 ⁽¹⁾ | 12/17/2008 | Â | J ⁽³⁾ | Â | 1,050 ⁽¹⁾ | 12/17/1999 ⁽²⁾ | 12/17/2008 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 18 ⁽¹⁾ | 12/23/1999 | Â | A4 | 1,050 ⁽¹⁾ | Â | 12/23/2000 ⁽²⁾ | 12/23/2009 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 18 ⁽¹⁾ | 12/23/2009 | Â | J ⁽³⁾ | Â | 1,050 ⁽¹⁾ | 12/23/2000 ⁽²⁾ | 12/23/2009 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 13.5 ⁽¹⁾ | 12/21/2000 | Â | A4 | 324 ⁽¹⁾ | Â | 06/21/2001 | 12/21/2010 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 17 ⁽¹⁾ | 01/02/2002 | Â | A4 | 711 ⁽¹⁾ | Â | 07/02/2002 | 01/02/2012 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 20.73 ⁽¹⁾ | 01/02/2003 | Â | A4 | 544 ⁽¹⁾ | Â | 07/02/2003 | 01/02/2013 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 26.59 | 01/02/2004 | Â | A4 | 435 | Â | 07/02/2004 | 01/02/2014 | Common Stock |

| | | | | | | | | | |
|---------------------------------------|-----------|------------|---|----|-----|---|------------|------------|--------------|
| Employee Stock Options (Right to Buy) | \$ 27 | 01/03/2005 | Â | A4 | 420 | Â | 07/03/2005 | 01/03/2015 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 22.325 | 01/03/2007 | Â | A4 | 420 | Â | 07/03/2007 | 01/03/2017 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 17.5 | 01/03/2008 | Â | A4 | 745 | Â | 07/03/2008 | 01/03/2018 | Common Stock |
| Employee Stock Options (Right to Buy) | \$ 19.88 | 01/05/2009 | Â | A4 | 635 | Â | 07/05/2009 | 01/05/2019 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LITCHFIELD CRAIG G 33 WEST AVENUE WELLSBORO, PA 16901 | Â X | Â | Â President & C.E.O. | Â |

Signatures

Jessica R. Brown for Craig G.
Litchfield under Power of Attorney dated 8/23/07.

02/12/2010

__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).
- (1) Exercise prices and number of options shares adjusted for 2003 stock split.
- (2) Option vests in five equal annual installments beginning specified date.
- (3) Expiration of employee stock option without value exempt under Rule 16b-6(d).

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Remarks:

Form 2 of 2

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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