

BESSE DAWN A  
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 \*  
BESSE DAWN A

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)  
Executive Vice President

726 FISCHLER STREET EXT

(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)	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 (A) or (D) Price	1,630 (1)	D	Â
Common Stock	Â	Â	Â	Â Â Â (A) or (D) Price	2,197 (1)	I	By ESOP

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

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SEC 2270 (9-02)

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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 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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Employee Stock Options (Right to Buy)	\$ 13.5 <sup>(2)</sup>	12/21/2000	Â	A4	1,077 <sup>(2)</sup>	Â	06/21/2001	12/21/2010	Common Stock	1
Employee Stock Options (Right to Buy)	\$ 13.5 <sup>(2)</sup>	09/13/2005	Â	M4 <sup>(3)</sup>	Â	1,077 <sup>(2)</sup>	06/21/2001	12/21/2010	Common Stock	1
Employee Stock Options (Right to Buy)	\$ 17 <sup>(2)</sup>	01/02/2002	Â	A4	3,528 <sup>(2)</sup>	Â	07/02/2002	01/02/2012	Common Stock	3
Employee Stock Options (Right to Buy)	\$ 17 <sup>(2)</sup>	09/13/2005	Â	M4 <sup>(3)</sup>	Â	3,528 <sup>(2)</sup>	07/02/2002	01/02/2012	Common Stock	3
Employee Stock Options (Right to Buy)	\$ 20.73 <sup>(2)</sup>	01/02/2003	Â	A4	2,700 <sup>(2)</sup>	Â	07/02/2003	01/02/2013	Common Stock	2
Employee Stock Options (Right to Buy)	\$ 26.59	01/02/2004	Â	A4	2,145	Â	07/02/2004	01/02/2014	Common Stock	2
Employee Stock Options (Right to Buy)	\$ 27	01/03/2005	Â	A4	2,065	Â	07/03/2005	01/03/2015	Common Stock	2

Buy)

Employee  
Stock

Options	\$ 22.325	01/03/2007	Â	A4	1,450	Â	07/03/2007	01/03/2017	Common Stock	1
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(Right to  
Buy)

Employee  
Stock

Options	\$ 17.5	01/03/2008	Â	A4	2,615	Â	07/03/2008	01/03/2018	Common Stock	2
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(Right to  
Buy)

Employee  
Stock

Options	\$ 19.88	01/05/2009	Â	A4	2,360	Â	07/05/2009	01/05/2019	Common Stock	2
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(Right to  
Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BESSE DAWN A 726 FISCHLER STREET EXT WELLSBORO, PA 16901	Â	Â	Â Executive Vice President	Â

## Signatures

Jessica R. Brown for Dawn A. Besse 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).

(1) Direct holdings were previously reported including shares held in ESOP (retirement plan shares) and without including unvested restricted stock (which were reported separately.) Total direct 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) and exclude shares held in ESOP, which are now reported as indirectly held.

(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.

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