

Hoose Harold F III
 Form 5
 February 16, 2010

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
 Expires: January 31, 2005
 Estimated average burden hours per response... 1.0

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 *
 Hoose Harold F 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)

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

26A MEADE STREET
 (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | Â | Â | Â | Â Â Â | 1,955 (1) | D | Â |
| Common Stock | Â | Â | Â | Â Â Â | 2,477 (1) | I | By ESOP |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

Edgar Filing: Hoose Harold F III - Form 5

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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|----------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Options (Right to Buy) | \$ 13.5 ⁽²⁾ | 12/21/2000 | Â | A4 | 324 ⁽²⁾ Â | 06/21/2001 12/21/2010 | Common Stock | 324 |
| Employee Stock Options (Right to Buy) | \$ 17 ⁽²⁾ | 01/02/2002 | Â | A4 | 711 ⁽²⁾ Â | 07/02/2002 01/02/2012 | Common Stock | 711 |
| Employee Stock Options (Right to Buy) | \$ 20.73 ⁽²⁾ | 01/02/2003 | Â | A4 | 544 ⁽²⁾ Â | 07/02/2003 01/02/2013 | Common Stock | 544 |
| Employee Stock Options (Right to Buy) | \$ 26.59 | 01/02/2004 | Â | A4 | 435 Â | 07/02/2004 01/02/2014 | Common Stock | 435 |
| Employee Stock Options (Right to Buy) | \$ 27 | 01/03/2005 | Â | A4 | 420 Â | 07/03/2005 01/03/2015 | Common Stock | 420 |
| Employee Stock Options (Right to Buy) | \$ 22.325 | 01/03/2007 | Â | A4 | 1,695 Â | 07/03/2007 01/03/2017 | Common Stock | 1,695 |
| Employee Stock Options | \$ 17.5 | 01/03/2008 | Â | A4 | 3,055 Â | 07/03/2008 01/03/2018 | Common Stock | 3,055 |

(Right to Buy)

Employee Stock

| | | | | | | | | | | |
|---------|----------|------------|---|----|-------|---|------------|------------|--------------|-------|
| Options | \$ 19.88 | 01/05/2009 | ^ | A4 | 2,650 | ^ | 07/05/2009 | 01/05/2019 | Common Stock | 2,650 |
|---------|----------|------------|---|----|-------|---|------------|------------|--------------|-------|

(Right to Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hoose Harold F III 26A MEADE STREET WELLSBORO, PA 16901 | ^ | ^ | ^ Executive Vice President | ^ |

Signatures

Jessica R. Brown for Harold F. Hoose, III 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 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 exclude shares held in ESOP, which are now reported as indirectly held.
- (1) restricted stock (which were reported separately.) Total direct holdings reported in this Form have been revised to include unvested restricted stock 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.