

CITIZENS & NORTHERN CORP
 Form 4
 December 23, 2016

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 *
 Dunsmore Stan R

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)
 314 MEADOW ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/22/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP & Chief Credit Officer

EMPORIUM, PA 15834

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

(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)	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	Price		
Common Stock	12/22/2016		M		810	\$ 17.5	8,120	D
Common Stock	12/22/2016		M		1,005	\$ 19.88	9,125	D
Common Stock	12/22/2016		M		1,853	\$ 15.06	10,978	D
Common Stock	12/22/2016		F		2,434	\$ 25.495	8,544	D
Common Stock							58	I By Child

Common Stock 2,940 I By ESOP

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 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)	Amount or Number of Shares			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 17.5	12/22/2016		M		810		07/03/2008	01/03/2018	Common Stock	810
Director Stock Options	\$ 19.88	12/22/2016		M		1,005		07/05/2009	01/05/2019	Common Stock	1,005
Director Stock Options	\$ 15.06	12/22/2016		M		1,853		07/04/2011	01/04/2021	Common Stock	1,853

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dunsmore Stan R 314 MEADOW ROAD EMPORIUM, PA 15834			EVP & Chief Credit Officer	

Signatures

/s/ Mark A. Hughes POA for Stan R. Dunsmore
12/23/2014

12/23/2016

__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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