KROECK KARL W
Form 5
February 16, 2010

FORM 5

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

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

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

1. Name and Address of Reporting Person *
KROECK KARL W

(Last) (First) (Middle)

500 DOAN ROAD,Â P.O. BOX 263

(Street)

KNOXVILLE,Â PAÂ 16928

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CITIZENS & NORTHERN CORP [CZNC]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Reporting
(check applicable line)
_X_ 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 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)
				Amount	(A) or (D)	Price			

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

	Derivative Security				Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Options (Right to Buy)	$ 18.0267 [(1)]	04/15/1997	Â	A4	300 [(1)]	Â	04/15/1997	04/15/2007	Common Stock	300
Director Stock Options (Right to Buy)	$ 18.0267 [(1)]	02/02/2004	Â	M4 [(2)]	Â	300 [(1)]	04/15/1997	04/15/2007	Common Stock	300
Director Stock Options (Right to Buy)	$ 24.3333 [(1)]	04/21/1998	Â	A4	300 [(1)]	Â	04/21/1998	04/21/2008	Common Stock	300
Director Stock Options (Right to Buy)	$ 24.3333 [(1)]	08/09/2005	Â	M4 [(2)]	Â	300 [(1)]	04/21/1998	04/21/2008	Common Stock	300
Director Stock Options (Right to Buy)	$ 22.0833 [(1)]	04/20/1999	Â	A4	300 [(1)]	Â	04/20/1999	04/20/2009	Common Stock	300
Director Stock Options (Right to Buy)	$ 22.0833 [(1)]	08/09/2005	Â	M4 [(2)]	Â	300 [(1)]	04/20/1999	04/20/2009	Common Stock	300
Director Stock Options (Right to Buy)	$ 16.6667 [(1)]	04/18/2000	Â	A4	300 [(1)]	Â	04/18/2000	04/18/2010	Common Stock	300
Director Stock	$ 16.6667 [(1)]	09/13/2005	Â	M4 [(2)]	Â	300 [(1)]	04/18/2000	04/18/2010	Common Stock	300

Options (Right to Buy)										
Director Stock Options (Right to Buy)	$ 14.1667 (1)	04/17/2001	Â	A4	228 (1)	Â	04/17/2001	04/17/2011	Common Stock	228
Director Stock Options (Right to Buy)	$ 14.1667 (1)	09/13/2005	Â	M4 (2)	Â	228 (1)	04/17/2001	04/17/2011	Common Stock	228
Director Stock Options (Right to Buy)	$ 17 (1)	01/02/2002	Â	A4	537 (1)	Â	01/02/2002	01/02/2012	Common Stock	537
Director Stock Options (Right to Buy)	$ 17 (1)	02/02/2004	Â	M4 (2)	Â	537 (1)	01/02/2002	01/02/2012	Common Stock	537
Director Stock Options (Right to Buy)	$ 20.7333 (1)	01/02/2003	Â	A4	411 (1)	Â	01/02/2003	01/02/2013	Common Stock	411
Director Stock Options (Right to Buy)	$ 26.59	01/02/2004	Â	A4	327	Â	01/02/2004	01/02/2014	Common Stock	327
Director Stock Options (Right to Buy)	$ 27	01/03/2005	Â	A4	473	Â	01/03/2005	01/03/2015	Common Stock	473
Director Stock Options (Right to Buy)	$ 22.325	01/03/2007	Â	A4	538	Â	01/03/2007	01/03/2017	Common Stock	538
Director Stock Options	$ 17.5	01/03/2008	Â	A4	679	Â	01/03/2008	01/03/2018	Common Stock	679

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KROECK KARL W 500 DOAN ROAD P.O. BOX 263 KNOXVILLE,Â PAÂ 16928	Â X	Â	Â	Â

Signatures

Jessica R. Brown for Karl K. Kroeck 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) Exercise prices and number of options shares adjusted for 2003 stock split.

(2) 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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Remarks:

Mr.Â KroeckÂ retiredÂ asÂ aÂ DirectorÂ onÂ AprilÂ 15,Â 2008.Â Â ThisÂ FormÂ 5Â forÂ 2008Â isÂ beingÂ filedÂ late

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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