

CITIZENS & NORTHERN CORP  
Form SC 13D/A  
January 11, 2010

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)\***

**Citizens & Northern Corporation**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**172922106**

(CUSIP Number)

**Mr. Terry Maltese, Sandler O Neill Asset Management LLC,  
780 Third Avenue, 5<sup>th</sup> Floor, New York, NY 10017 (212) 486-7300**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**January 4, 2010**

(Date of Event which Requires Filing of this Statement)

## Edgar Filing: CITIZENS & NORTHERN CORP - Form SC 13D/A

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box " ".

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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Exhibit Index located on Page 19

SEC 1746 (12-91)

**SCHEDULE 13D**

CUSIP No. 172922106

Page 2 of 19 Pages

1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Sandler O Neill Asset Management, LLC

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

00

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

New York

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

956,800

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

956,800

11. Aggregate Amount Beneficially Owned by Each Reporting Person

956,800  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

7.90%  
14. Type of Reporting Person\*

00

**\*SEE INSTRUCTIONS BEFORE FILLING OUT!**

**INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7  
(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.**

**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

**SOAM Holdings, LLC**

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

00

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

611,800

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

611,800

11. Aggregate Amount Beneficially Owned by Each Reporting Person

611,800

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

5.05%

14. Type of Reporting Person\*

00

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta Partners, L.P.

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

14,800

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

14,800

11. Aggregate Amount Beneficially Owned by Each Reporting Person

14,800  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

0.12%  
14. Type of Reporting Person\*

PN

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**SCHEDULE 13D**

CUSIP No. 172922106

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund, L.P.

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

54,200

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

54,200

11. Aggregate Amount Beneficially Owned by Each Reporting Person

54,200  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

0.45%  
14. Type of Reporting Person\*

PN

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund II, L.P.

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Delaware

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

289,100

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

289,100

11. Aggregate Amount Beneficially Owned by Each Reporting Person

289,100  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

2.39%  
14. Type of Reporting Person\*

PN

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta Offshore, Ltd

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Cayman Islands

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

110,800

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

110,800

11. Aggregate Amount Beneficially Owned by Each Reporting Person

110,800  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

0.91%  
14. Type of Reporting Person\*

CO

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta MLC Fund, LP

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Cayman Islands

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

253,700

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

253,700

11. Aggregate Amount Beneficially Owned by Each Reporting Person

253,700

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

2.09%

14. Type of Reporting Person\*

CO

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

Malta MLC Offshore, Ltd

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

WC

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Cayman Islands

7. Sole Voting Power

NUMBER OF

SHARES

8. Shared Voting Power

BENEFICIALLY

OWNED BY

58,400

EACH

9. Sole Dispositive Power

REPORTING

10. Shared Dispositive Power

PERSON

WITH

58,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person

58,400  
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares\* ..

13. Percent of Class Represented by Amount in Row (11)

0.48%  
14. Type of Reporting Person\*

CO

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**SCHEDULE 13D**

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1. Name of Reporting Person

S.S. or I.R.S. Identification No. of above person

**SOAM Capital Partners, L.P.**

2. Check the Appropriate Box if a Member of a Group\*

(a) " (b) "

3. SEC Use Only

4. Source of Funds\*

**WC**

5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) "

6. Citizen or Place of Organization

Delaware

NUMBER OF 7.

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH