

CITIZENS & NORTHERN CORP
Form SC 13D/A
November 12, 2010

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

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, 5th Floor, New York, NY 10017 (212) 486-7300

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

November 2, 2010

(Date of Event which Requires Filing of this Statement)

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).

Page 1 of 18 pages

Exhibit Index located on SEC 1746 (12-91)
Page 18

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

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
8. Shared Voting Power
570,000
9. Sole Dispositive Power
10. Shared Dispositive Power
570,000
11. Aggregate Amount Beneficially Owned by Each Reporting Person
570,000
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ""

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

4.69%

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

CUSIP No. 172922106

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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
 8. Shared Voting Power
381,000
 9. Sole Dispositive Power
 10. Shared Dispositive Power
381,000
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
11. Aggregate Amount Beneficially Owned by Each Reporting Person
381,000
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* ..

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

3.13%

14. Type of Reporting Person*

00

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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 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

8,700

EACH
REPORTING
PERSON

9. Sole Dispositive Power

WITH

10. Shared Dispositive Power

8,700

11. Aggregate Amount Beneficially Owned by Each Reporting Person

8,700

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

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

0.07%

14. Type of Reporting Person*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!
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SCHEDULE 13D

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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 8. Shared Voting Power
SHARES

BENEFICIALLY 34,600

OWNED BY

- EACH 9. Sole Dispositive Power

REPORTING

PERSON

WITH

10. Shared Dispositive Power

34,600

11. Aggregate Amount Beneficially Owned by Each Reporting Person

34,600

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

- 13.