

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

CITIZENS COMMUNICATIONS CO

Form 4

April 09, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Laura L. DiPreta
 Three High Ridge Park
 CT, Stamford 06905
2. Issuer Name and Ticker or Trading Symbol
 Citizens Communications Company (CZN)
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Day/Year
 4/9/2003
5. If Amendment, Date of Original (Month/Day/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 Assistant Vice President
7. Individual or Joint/Group Filing (Check Applicable Line)
 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	2. Trans- action Date	2A. Exec- ution Date	3. Trans- action Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned Following Reported Trans(s)
Common Stock	4/9/2003		M	1957.00	A	7.75	
Common Stock	4/9/2003		M	4980.00	A	7.75	
Common Stock	4/9/2003		M	7139.00	A	7.75	
Common Stock	4/9/2003		M	15609.00	A	8.53	
Common Stock	4/9/2003		M	11506.00	A	7.75	
Common Stock	4/9/2003		M	22500.00	A	7.50	
Common Stock	4/9/2003		S	22500.00	D	10.85	

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

Common Stock	4/9/2003	2	S	9000.00	D	10.84	
Common Stock	4/9/2003	2	S	7500.00	D	10.83	
Common Stock	4/9/2003	2	S	24691.00	D	10.82	1311.35
Common Stock							2615.01

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction (Month/Day/Year)	3A. Deemed Execution (Month/Day/Year)	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Percentage of Total Ownership
Employee Stock Option (Right to Buy)	7.75	4/9/2003		M	1957.00	D 1 11/16/2003	Common Stock 1957.00	
Employee Stock Option (Right to Buy)	7.75	4/9/2003		M	4980.00	D 1 12/13/2004	Common Stock 4980.00	
Employee Stock Option (Right to Buy)	7.75	4/9/2003		M	7139.00	D 1 02/15/2006	Common Stock 7139.00	
Employee Stock Option (Right to Buy)	8.5290	4/9/2003		M	15609.00	D 2 09/25/2007	Common Stock 15609.00	0
Employee Stock Option (Right to Buy)	7.75	4/9/2003		M	11506.00	D 2 04/03/2008	Common Stock 11506.00	0
Employee Stock Option (Right to Buy)	7.50	4/9/2003		M	22500.00	D 2 3/23/2009	Common Stock 22500.00	0

Explanation of Responses:

1. Shares vest in five equal annual installments beginning on the first anniversary of the grant.
2. Shares vest in three equal annual installments beginning on the first anniversary of the grant.

SIGNATURE OF REPORTING PERSON

Laura L. DiPreta

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

Laura L. DiPreta by L. Russell Mitten Under Power-of-Attorney