

Edgar Filing: TOW LEONARD - Form 4

TOW LEONARD  
 Form 4  
 February 24, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) 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  
 Leonard Tow  
 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/Year  
 2/21/2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 Chairman and Chief Executive Officer
7. Individual or Joint/Group Filing (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 | 2. Transaction Date | 3. Code | 4. Securities Acquired (A) or Disposed of (D) Amount | A/D | Price | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|--|-----|-------|--|
| Common Stock         | 2/21/2003           | A       | 250000   | A   |       | 3058601  |
| Common Stock         |                     |         |  |     |       | 1946   |
| Common Stock         |                     |         |  |     |       | 88   |
| Common Stock         |                     |         |  |     |       | 16369  |
| Common Stock         |                     |         |  |     |       | 5394022  |
| Common Stock         |                     |         |  |     |       | 1586   |
| Common Stock         |                     |         |  |     |       | 2806   |
| Common Stock         |                     |         |  |     |       | 32369  |

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

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| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (A) or Exercise Date (D) | 7. Title and Amount of Underlying Securities | 8. Percentage of Total Ownership |
|---------------------------------|--|---------------------|---------------------|--|--|--|----------------------------------|
|                                 |  |                     |                     |  |  |  |                                  |

Explanation of Responses:

1. Shares held directly by Lantern Investment Company LLC. Reporting Person is the sole member.
2. Securities held directly by spouse. Reporting Person disclaims any beneficial ownership of securities and any direct or indirect control or voting power over the securities.
3. Reporting Person's spouse is custodian for her minor grandchild.