

Edgar Filing: TOW LEONARD - Form 4

TOW LEONARD

Form 4

April 01, 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/Day/Year

4/1/2003

5. If Amendment, Date of Original (Month/Day/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. 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) |
|----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|--|
|----------------------|-----------------------------|----------------------------|-----------------------------|--|---------|-------|--|

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

| 1. Title of Derivative Security | 2. Con- version or Exer- cise Price of Deriva- tive Secu- rity | 3. Trans- action (Month/ Day/ Year) | 3A. Deemed Execu- tion (Month/ Day/ Year) | 4. Trans- action Code | 5. Number of De rivative Secu rities Acqui red(A) or Dis posed of(D) Amount | 6. Date Exer- cisable and Expiration Date(Month/ Day/Year) Date Expir- ation Date ble | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. P of vat Sec rit |
|---------------------------------------|--|---|--|-----------------------------|--|---|---|---------------------------------|
|---------------------------------------|--|---|--|-----------------------------|--|---|---|---------------------------------|

| | | | | | | | | |
|------------------------|--------------|--|--|--|--|--------|--------------|--|
| Phantom Stock Units | 1 for 1 1 | | | | | 2 2 | Common Stock | |
|------------------------|--------------|--|--|--|--|--------|--------------|--|

| | | | | | | | | |
|---------------|---------|---------|--|---|--------|-------|--------------|--------|
| Phantom Stock | 1 for 1 | 4/1/ 20 | | A | 357.01 | A 3 3 | Common Stock | 357.01 |
|---------------|---------|---------|--|---|--------|-------|--------------|--------|

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| | | | | | | | | | | | |
|-------|--|----|--|--|--|--|--|--|--|--|--|
| Units | | 03 | | | | | | | | | |
| ----- | | | | | | | | | | | |
| | | | | | | | | | | | |

Explanation of Responses:

1. Acquired on various dates between January 31, and December 31, 2001, pursuant to deferred compensation plan, at prices ranging from \$8.89 to \$15.46.
2. Shares of phantom stock are payable in cash following termination of the Reporting Person's employment or at the end of the designated deferral period of two, five or ten years.
3. Pursuant to Spouse's election to receive Director's Fees in units; units are to be settled after Spouse's retirement.
4. 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.

SIGNATURE OF REPORTING PERSON

Leonard Tow

Leonard Tow by L. Russell Mitten Under Power-of-Attorney