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CITIZENS COMMUNICATIONS CO

Form 8-K

August 05, 2004

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): August 3, 2004

CITIZENS COMMUNICATIONS COMPANY
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-11001 (Commission File Number)	06-0619596 (I.R.S. Employer Identification No.)
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3 High Ridge Park
Stamford, Connecticut 06905
(Address of Principal Executive Offices)

(203) 614-5600
(Registrant's Telephone Number, Including Area Code)

No Change Since Last Report

(Former name or former address, if changed since last report)

ITEM 5. Other Events

On August 3, 2004, Citizens Communications Company issued a press release. A copy of the press release is attached hereto as Exhibit 99.1.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CITIZENS COMMUNICATIONS COMPANY

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(Registrant)

By: /s/ Robert J. Larson

Robert J. Larson
Senior Vice President and
Chief Accounting Officer

Date: August 5, 2004

Exhibit 99.1

Citizens Communications
3 High Ridge Park
Stamford, CT 06905
203.614.5600
Web site: www.czn.net

FOR IMMEDIATE RELEASE

Contacts:

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Senior Vice President &
Treasurer
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CITIZENS COMMUNICATIONS
ANNOUNCES EXPECTED RESET INTEREST RATE ON
6.75% SENIOR NOTES

Stamford, Conn., August 3, 2004 - Citizens Communications Company (NYSE: CZN) announced today that it expects the reset interest rate on its 6.75% Senior Notes due 2006 (the "Notes"), which comprise a part of its 6.75% Equity Units (the "Equity Units") will be equal to the minimum rate of 6.75%. The interest rate on the Notes is being reset pursuant to the contractual requirements of the Notes and will be effective on and after August 17, 2004 assuming a successful remarketing of the Notes on August 12, 2004.

The securities affected by this announcement are as follows:

- * 6.75% Senior Notes due 2006 (CUSIP No. 17453BAC5); and
- * Equity Units (CUSIP No. 17453B200).

Any holder that has sold its Equity Units on or prior to August 16, 2004 will not be entitled to receive excess proceeds, if any, from the remarketing, after deducting a remarketing fee to the remarketing agent.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities. The remarketing will only be made pursuant to a prospectus supplement and accompanying prospectus which, when finalized, may be obtained from the remarketing agent at the following telephone number: Morgan Stanley & Co. Incorporated, (212) 761-5409, attn: Nathan McMurtray. For

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additional information regarding the remarketing of the Notes, you may contact the remarketing agent at the phone number listed above.

More information on Citizens can be found at www.czn.net.

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