CITIZENS COMMUNICATIONS CO

Form 4 May 23, 2005

FORM 4

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

5 D 1 (1 CD (D () ()

OMB Number: 3235-0287

Check this box

Expires: January 31, 2005

if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. *See* Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person 2 JACKSON DEAN J			2. Issuer Name and Ticker or Trading Symbol CITIZENS COMMUNICATIONS CO [CZN]					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)				Director 10% Owner X Officer (give title Other (specify				
3 HIGH RIDGE PARK			05/20/2005					below) below) Sr. Vice President			
				endment, Date Original onth/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line)			
STAMFORD, CT 06905			Theu(Montal Day, Tear)					_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Non-L	D erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	05/20/2005			M	5,000	A	\$ 10.64	78,774.74	D		
Common Stock	05/20/2005			S	5,000	D	\$ 13.25	73,774.74	D		
Common Stock								1,312.71	I	401(k)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	Transaction Derivative Code Securities		cisable and Date (Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 10.64	05/20/2005		M	5,000	<u>(1)</u>	11/30/2009	Common Stock	5,000

Reporting Owners

	Relationships
Reporting Owner Name / Address	

Director 10% Owner Officer Other

JACKSON DEAN J 3 HIGH RIDGE PARK STAMFORD, CT 06905

Sr. Vice President

Signatures

By: By L. Russell Mitten Under

05/23/2005

Power-of-Attorney

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares vest in three equal annual installments beginning on the first anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2