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CITIZENS & NORTHERN CORP  
Form 13F-HR  
February 14, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2011  
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Check here if Amendment;  Amendment Number:  
This Amendment (Check only one.):  is a restatement.  
 adds new holding entries.

Institutional Investment Manager Filing this Report:

Name: Citizens & Northern Corporation  
-----  
Address: 90 - 92 Main Street  
-----  
Wellsboro, PA 16901  
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Form 13F File Number: 28- 14195  
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The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Mark A. Hughes  
-----  
Title: Treasurer and Chief Financial Officer  
-----  
Phone: 570-724-3411  
-----

Signature, Place, and Date of Signing:

/s/ Mark A. Hughes	Wellsboro, PA	2/13/12
-----	-----	-----
[Signature]	[City, State]	[Date]

Report type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are

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reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	1
Form 13F Information Table Entry Total:	72
Form 13F Information Table Value Total:	\$ 97,933

(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	28-14473	Citizens & Northern Bank

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1,000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRET
Abbott Labs	COM	002824100	\$ 1,330	23646.000	SH		DEFIN
Accenture PLC	SHS CLASS A	G1151C101	\$ 1,408	26445.000	SH		DEFIN
Apache Corp	COM	037411105	\$ 1,162	12833.000	SH		DEFIN
AT&T Inc	COM	00206R102	\$ 814	26902.000	SH		DEFIN
Automatic Data Processing	COM	053015103	\$ 1,565	28974.000	SH		DEFIN
Baker Hughes Inc	COM	057224107	\$ 1,325	27250.000	SH		DEFIN
Bard C R Inc	COM	067383109	\$ 1,049	12270.000	SH		DEFIN
Baxter Intl Inc	COM	071813109	\$ 763	15426.000	SH		DEFIN
Blackrock, Inc.	COM	09247X101	\$ 964	5409.000	SH		DEFIN
CH Robinson Worldwide	COM NEW	12541W209	\$ 1,205	17273.000	SH		DEFIN
Charles Schwab Corp	COM	808513105	\$ 729	64786.000	SH		DEFIN
Chevron Corp	COM	166764100	\$ 2,209	20759.000	SH		DEFIN
Cisco Systems Inc	COM	17275R102	\$ 1,383	76492.000	SH		DEFIN
Citizens & Northern Corp	COM	172922106	\$ 5,050	273408.832	SH		DEFIN
CME Group Inc	COM	12572Q105	\$ 824	3382.000	SH		DEFIN
Colgate Palmolive Co	COM	194162103	\$ 1,188	12858.000	SH		DEFIN
Corning Inc	COM	219350105	\$ 324	24963.000	SH		DEFIN
Danaher Corp	COM	235851102	\$ 1,299	27617.000	SH		DEFIN
Darden Restaurants Inc	COM	237194105	\$ 1,047	22971.000	SH		DEFIN
Disney Walt Co	COM DISNEY	254687106	\$ 204	5444.000	SH		DEFIN
Eaton Vance	COM NON VTG	278265103	\$ 771	32601.000	SH		DEFIN
Ecolab Inc.	COM	278865100	\$ 1,327	22960.000	SH		DEFIN
Expeditors Intl Wash Inc	COM	302130109	\$ 1,182	28866.000	SH		DEFIN
Exxon Mobil Corp	COM	30231G102	\$ 1,675	19760.000	SH		DEFIN

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Fifth Third Bancorp	COM	316773100	\$ 367	28880.000	SH	DEFIN
FNB Corporation	COM	302520101	\$ 1,487	131473.000	SH	DEFIN
Franklin Resources Inc	COM	354613101	\$ 955	9938.000	SH	DEFIN
General Dynamics Corp	COM	369550108	\$ 1,017	15316.000	SH	DEFIN
General Elec Co	COM	369604103	\$ 509	28414.000	SH	DEFIN
International Business Machines	COM	459200101	\$ 1,698	9235.000	SH	DEFIN
iShares MSCI EAFE Index Fund	MSCI EAFE INDEX	464287465	\$ 926	18692.000	SH	DEFIN
iShares S&P 500 Index Fd	S&P 500 INDEX	464287200	\$ 5,770	45810.000	SH	DEFIN
iShares S&P MidCap 400 Index Fd	S&P MIDCAP 400	464287507	\$16,146	184289.000	SH	DEFIN
Johnson & Johnson	COM	478160104	\$ 1,231	18777.000	SH	DEFIN
Linear Tech Corp	COM	535678106	\$ 1,302	43353.000	SH	DEFIN
M & T Bank Corp	COM	55261F104	\$ 602	7887.000	SH	DEFIN
McDonalds Corp	COM	580135101	\$ 1,154	11498.000	SH	DEFIN
Medtronic Inc	COM	585055106	\$ 893	23351.000	SH	DEFIN
Microchip Technology Inc	COM	595017104	\$ 1,385	37798.000	SH	DEFIN
Microsoft Corp	COM	594918104	\$ 1,478	56917.000	SH	DEFIN
National Fuel Gas Co N J	COM	636180101	\$ 321	5784.000	SH	DEFIN
Nike, Inc. Class B	CL B	654106103	\$ 1,340	13905.000	SH	DEFIN
NORWOOD FINANCIAL CORP	COM	669549107	\$ 354	12881.000	SH	SOLE
Oracle Corp	COM	68389X105	\$ 1,202	46865.000	SH	DEFIN
Penns Woods Bancorp Inc	COM	708430103	\$ 275	7104.000	SH	DEFIN
PENSECO FINANCIAL SERVS	COM	709570105	\$ 645	17208.000	SH	SOLE
Pepsico Inc	COM	713448108	\$ 1,311	19753.000	SH	DEFIN
Pfizer Inc	COM	717081103	\$ 271	12524.000	SH	DEFIN
Praxair Inc	COM	74005P104	\$ 1,092	10218.000	SH	DEFIN
Procter & Gamble Co	COM	742718109	\$ 1,596	23926.000	SH	DEFIN
Qualcomm Inc	COM	747525103	\$ 1,419	25935.000	SH	DEFIN
Schlumberger Ltd	COM	806857108	\$ 1,285	18813.000	SH	DEFIN
SEI Investment Company	COM	784117103	\$ 995	57364.000	SH	DEFIN
SPDR Gold Trust	GOLD SHS	78463V107	\$ 225	1480.000	SH	DEFIN
Staples Inc	COM	855030102	\$ 747	53772.000	SH	DEFIN
Suncor Energy Inc New Common	COM	867224107	\$ 941	32639.000	SH	DEFIN
SYSCO Corp	COM	871829107	\$ 1,119	38140.000	SH	DEFIN
T. Rowe Price Group, Inc.	COM	74144T108	\$ 1,215	21330.000	SH	DEFIN
Target Corp	COM	87612E106	\$ 1,179	23023.000	SH	DEFIN
Teva Pharmaceutical Inds Ltd Adr	ADR	881624209	\$ 753	18649.000	SH	DEFIN
Texas Instruments Inc	COM	882508104	\$ 1,286	44186.000	SH	DEFIN
Tjx Companies (New)	COM	872540109	\$ 1,359	21047.000	SH	DEFIN
United Parcel Service Inc. Class	CL B	911312106	\$ 1,343	18344.000	SH	DEFIN
Utilities Select Sector SPDR	SBI INT-UTILS	81369Y886	\$ 1,295	35992.000	SH	DEFIN
Vanguard Emerging Markets ETF	MSCI EMR MKT ETF	922042858	\$ 423	11065.000	SH	DEFIN
Verizon Communications	COM	92343V104	\$ 1,134	28255.000	SH	DEFIN
W W Grainger Inc	COM	384802104	\$ 1,334	7125.000	SH	DEFIN
Walgreen Co	COM	931422109	\$ 1,111	33604.000	SH	DEFIN
Wal-Mart Stores Inc	COM	931142103	\$ 1,322	22118.000	SH	DEFIN
Wells Fargo & Co New	COM	949746101	\$ 1,020	37018.000	SH	DEFIN
Williams Cos Inc	COM	969457100	\$ 206	6238.000	SH	DEFIN
WVS FINANCIAL CORP	COM	929358109	\$ 98	10859.000	SH	SOLE