

Edgar Filing: TOW LEONARD - Form 4

TOW LEONARD

Form 4

January 02, 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

12/31/2002

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 | 5. Amount of Securities Beneficially Owned at End of Month |
|----------------------|---------------------|---------|---|--|
| | | | | |

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

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount | 6. Date Exercisable and Expiration Date Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. Put or Call or Other Feature of Underlying Securities Put or Call or Other Feature |
|---------------------------------|--|---------------------|---------|--|--|--|--|
| Phantom Stock Units | 1 for 1 | | | | 1 | Common Stock | |
| Phantom Stock Units | 1 for 1 | 12/31/2002 | A | 148.3944 | 2 | Common Stock | 148.3944 |

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Explanation of Responses:

1. Units to be settled the day after Reporting Person's retirement.
2. Pursuant to Spouse's election to receive Director's Fees in units; units are to be settled after Spouse's retirement.
3. 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.