

CITIZENS & NORTHERN CORP
Form SC 13D/A
July 06, 2010

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

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Citizens & Northern Corporation

(Name of issuer)

Common Stock, par value \$0.01 per share

(Title of class of securities)

172922106

(CUSIP number)

Mr. Terry Maltese, Sandler O'Neill Asset Management LLC,

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780 Third Avenue, 5th Floor, New York, NY 10017 (212) 486-7300

(Name, address and telephone number of person authorized to receive notices and communications)

June 25, 2010

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box " ".

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (" Act ") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Pages 1 of 19 pages

Exhibit Index located on Page 19

SEC 1746 (12-91)

SCHEDULE 13D

Page 2 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Sandler O'Neill Asset Management, LLC

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

00

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

New York

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

820,400

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

820,400

11. Aggregate amount beneficially owned by each reporting person

820,400

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

6.77%

14. Type of reporting person*

00

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

SCHEDULE 13D

Page 3 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

SOAM Holdings, LLC

2. Check the appropriate box if a member of a group*

(a) ☐ (b) ☐

3. SEC use only

4. Source of funds*

00

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐

6. Citizen or place of organization

Delaware

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

522,700

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

522,700

11. Aggregate amount beneficially owned by each reporting person

522,700

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

4.32%

14. Type of reporting person*

00

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SCHEDULE 13D

Page 4 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Partners, L.P.

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

13,500

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

13,500

11. Aggregate amount beneficially owned by each reporting person

13,500

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

0.11%

14. Type of reporting person*

PN

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SCHEDULE 13D

Page 5 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund, L.P.

2. Check the appropriate box if a member of a group*

(a) ☐ (b) ☐

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐

6. Citizen or place of organization

Delaware

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

48,100

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

48,100

11. Aggregate amount beneficially owned by each reporting person

48,100

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

0.40%

14. Type of reporting person*

PN

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SCHEDULE 13D

Page 6 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Hedge Fund II, L.P.

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Delaware

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

280,600

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

280,600

11. Aggregate amount beneficially owned by each reporting person

280,600

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

2.32%

14. Type of reporting person*

PN

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SCHEDULE 13D

Page 7 of 19 Pages

CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta Offshore, Ltd

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Cayman Islands

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

95,400

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

95,400

11. Aggregate amount beneficially owned by each reporting person

95,400

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

0.79%

14. Type of reporting person*

CO

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CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta MLC Fund, LP

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Cayman Islands

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

180,500

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

180,500

11. Aggregate amount beneficially owned by each reporting person

180,500

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

1.49%

14. Type of reporting person*

CO

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

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CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Malta MLC Offshore, Ltd

2. Check the appropriate box if a member of a group*

(a) " (b) "

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) "

6. Citizen or place of organization

Cayman Islands

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

52,900

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

52,900

11. Aggregate amount beneficially owned by each reporting person

52,900

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

0.44%

14. Type of reporting person*

CO

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CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

SOAM Capital Partners, L.P.

2. Check the appropriate box if a member of a group*

(a) ☐ (b) ☐

3. SEC use only

4. Source of funds*

WC

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐

6. Citizen or place of organization

Delaware

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

149,400

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

149,400

11. Aggregate amount beneficially owned by each reporting person

149,400

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

1.23%

14. Type of reporting person*

CO

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SCHEDULE 13D

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CUSIP No. 172922106

1. Name of reporting person

S.S. or I.R.S. Identification No. of above person

Terry Maltese

2. Check the appropriate box if a member of a group*

(a) ☐ (b) ☐

3. SEC use only

4. Source of funds*

00

5. Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐

6. Citizen or place of organization

USA

7. Sole voting power

Number of

shares

8. Shared voting power

beneficially

owned by

820,400

each

9. Sole dispositive power

reporting

10. Shared dispositive power

person

with

820,400

11. Aggregate amount beneficially owned by each reporting person

820,400

12. Check box if the aggregate amount in Row (11) excludes certain shares* "

13. Percent of class represented by amount in Row (11)

6.77%

14. Type of reporting person*

IN

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INCLUDE BOTH SIDES OF THE COVER PAGE, RESPONSES TO ITEMS 1-7

(INCLUDING EXHIBITS) OF THE SCHEDULE, AND THE SIGNATURE ATTESTATION.

Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the common stock, par value \$0.01 per share (Common Stock), of Citizens & Northern Corporation. (the Issuer), a company incorporated in Pennsylvania, with its principal office at 90-92 Main Street, Wellsboro, PA 16901.

Item 2. Identity and Background.

(a) This statement is being filed by (i) Sandler O'Neill Asset Management LLC, a New York limited liability company (SOAM), with respect to shares of Common Stock beneficially owned by Malta Partners, L.P., a Delaware limited partnership (MP), Malta Hedge Fund, L.P., a Delaware limited partnership (MHF), Malta Hedge Fund II, L.P., a Delaware limited partnership (MHFII) Malta Offshore, Ltd., a Cayman Islands company (MO), Malta MLC Fund, L.P., a Delaware limited partnership (MLC), and Malta MLC Offshore, Ltd., a Cayman Islands company (MLCO) (ii) SOAM Holdings, LLC, a Delaware limited liability company (Holdings), with respect to shares of Common Stock beneficially owned by MP, MHF, MHFII, and MLC (iii) MP, with respect to shares of Common Stock beneficially owned by it, (iv) MHF, with respect to shares of Common Stock beneficially owned by it, (v) MHFII, with respect to shares of Common Stock beneficially owned by it, (vi) MO, with respect to shares of Common Stock beneficially owned by it, (vii) MLC, with respect to shares of Common Stock beneficially owned by it, (viii) MLCO, with respect to shares of Common Stock beneficially owned by it, (ix) Terry Maltese as Managing Member of SOAM, with respect to shares of Common Stock beneficially owned by MP, MHF, MHFII, MO, MLC, and MLCO; and as managing member of SOAM Ventures, LLC (Ventures), a Delaware limited liability company, with respect to shares of Common Stock beneficially owned by SOAM Capital Partners, L.P. (SCP), a Delaware limited partnership of which Ventures is the management company. The foregoing persons are hereinafter sometimes referred to collectively as the Reporting Persons and MP, MHF, MHFII, and MLC are sometimes collectively referred to herein as the Partnerships. Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

The sole general partner of each of the Partnerships is Holdings, and administrative and management services for the Partnerships are provided by SOAM. SOAM also provides management services to MO and MLCO. The managing member and President of Holdings and SOAM is Mr. Maltese. In his capacity as President and managing member of Holdings, Ventures, and SOAM, Mr. Maltese exercises voting and dispositive power over all shares of Common Stock beneficially owned by MP, MHF, MHFII, SCP, MO, MLC, MLCO, SOAM, and Holdings. The non-managing member of Holdings and SOAM is Sandler O'Neill Holdings, LLC, a New York limited liability company (S.O. Holdings).

(b) The address of the principal offices of each of MP, MHF, MHFII, SCP, MLC, Holdings and SOAM and the business address of Mr. Maltese is Sandler O'Neill Asset Management LLC, 780 Third Avenue, 5th Floor, New York, New York 10017. The address of the principal office of MO and MLCO is c/o Citi Hedge Fund Services (Cayman) Limited, Cayman Corporate Center, 27 Hospital Road, George Town, Grand Cayman, Cayman Islands, British West Indies. The address of the principal office of S.O. Holdings is c/o Sandler O'Neill & Partners, L.P., 919 Third Avenue, 6th Floor, New York, New York 10022.

(c) The principal business of MP, MHF, MHFII, MLC, and SCP is that of private partnerships engaged in investment in securities for its own account. The principal business of MO and MLCO is that of investment in securities for its own account. The principal business of Holdings is that of acting as general partner for the Partnerships. The principal business of SOAM is that of providing administrative and management services to the Partnerships and management services to MO and MLCO. The present principal occupation or employment of Mr. Maltese is President of SOAM and Holdings. The principal business of S.O. Holdings is investing in Holdings and SOAM.

(d) During the last five years, none of MP, MHF, MHFII, SCP, MO, MLCO, Holdings, SOAM, S.O. Holdings or Mr. Maltese has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of MP, MHF, MHFII, MO, SCP, MLCO, Holdings, SOAM, S.O. Holdings or Mr. Maltese has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Maltese is a U.S. citizen.

Item 3. Source and Amount of Funds.

The net investment cost (including commissions, if any) of the shares of Common Stock held by MP, MHF, MHFII, MO, SCP, MLC, and MLCO is \$108,000, \$384,800, \$2,244,800, \$763,200, \$1,195,200, \$1,444,000, and \$423,200 respectively. Such shares were purchased with the investment capital of the respective entities.

Item 4. Purpose of Transaction.

The purpose for which the Common Stock was acquired by the Reporting Persons is for investment. As such, in the ordinary course of their business, the Reporting Persons intend to review their investment in the Company on a continuing basis and may engage in discussions with management, the board of directors, other shareholders of the Company and other relevant parties concerning the business, operations, management, governance, strategy and future plans of the Company. Depending on various factors including, without limitation, the Company's financial position and strategic direction, the outcome of the discussions and actions referenced above, actions taken by the board of directors, price levels of the Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Company as they deem appropriate including, without limitation, purchasing additional shares of Common Stock or selling some or all of their shares of Common Stock, engaging in short selling of or any hedging or similar transactions with respect to the shares of Common Stock, voting for or against and expressing support for or against the proposals of the board of directors of the Company or other shareholders of the Company and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) Based upon an aggregate of 12,120,024 shares of Common Stock outstanding, as determined by the Issuer's most recently available public information, as of the close of business on May 4, 2010:

- (i) MP beneficially owned 13,500 shares of Common Stock, constituting 0.11% of the shares outstanding.

-
- (ii) MHF beneficially owned 48,100 shares of Common Stock, constituting approximately 0.40% of the shares outstanding.
 - (iii) MHFII beneficially owned 280,600 shares of Common Stock, constituting approximately 2.32% of the shares outstanding.
 - (iv) MO beneficially owned 95,400 shares of Common Stock, constituting approximately 0.79% of the shares outstanding.
 - (v) MLC beneficially owned 180,500 shares of Common Stock, constituting approximately 1.49% of the shares outstanding.
 - (vi) MLCO beneficially owned 52,900 shares of Common Stock, constituting approximately 0.44% of the shares outstanding.
 - (vii) SCP beneficially owned 149,400 shares of Common Stock, constituting approximately 1.23% of the shares outstanding.
 - (viii) SOAM owned directly no shares of Common Stock. By reason of its position as management company for MP, MHF, MHFII, MO, MLC, MLCO, and as an affiliate of Ventures, management company for SCP under the provisions of Rule 13d-3, SOAM may be deemed to beneficially own the 13,500 shares owned by MP, the 48,100 shares owned by MHF, the 280,600 shares owned by MHFII, the 95,400 shares owned by MO, the 180,500 shares owned by MLC, the 52,900 shares owned by MLCO, and the 25,000 shares owned by SCP, or an aggregate of 820,400 shares of Common Stock, constituting approximately 6.77% of the shares outstanding.
 - (ix) Holdings owned directly no shares of Common Stock. By reason of its position as general partner of MP, MHF, MHFII, and MLC under the provisions of Rule 13d-3 of the Securities and Exchange Commission (Rule 13d-3), Holdings may be deemed to beneficially own the 13,500 shares owned by MP, the 48,100 shares owned by MHF, and the 280,600 shares owned by MHFII, and the 180,500 shares owned by MLC, or an aggregate of 522,700 shares of Common Stock, constituting approximately 4.32% of the shares outstanding.
 - (x) Mr. Maltese directly owned no shares of Common Stock. By reason of his position as Managing Member of Holdings and SOAM, Mr. Maltese may be deemed to beneficially own the 13,500 shares owned by MP, the 48,100 shares owned by MHF, the 280,600 shares owned by MHFII, the 95,400 shares owned by MO, the 180,500 shares owned by MLC, the 52,900 shares owned by MLCO and the 149,400 shares owned by SCP, or an aggregate of 820,400 shares of Common Stock, constituting approximately 6.77% of the shares outstanding.
 - (xi) In the aggregate, the Reporting Persons beneficially own 820,400 shares of Common Stock, constituting approximately 6.77% of the shares outstanding.
 - (xii) S.O. Holdings directly owned no shares of Common Stock.
- (b) The Partnerships each have the power to dispose of and to vote the shares of Common Stock beneficially owned by it, which power may be exercised by its general partner, Holdings. Holdings is a party to a management agreement with SOAM

pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by Holdings. MO and MLCO have the power to dispose of and to vote the shares of Common Stock beneficially owned by each. MO and MLCO are each a party to a management agreement with SOAM pursuant to which SOAM shares the power to dispose of and to vote the shares of Common Stock beneficially owned by each. Mr. Maltese, as President and managing member of Holdings, Ventures, and SOAM, shares the power to dispose of and to vote the shares of Common Stock beneficially owned by the other Reporting Persons.

(c) During the sixty days prior June 25, 2010 the Reporting persons effected the following transactions in the Common Stock.

Transactions by MP last 60 days

Date	Transaction	Price	Shares
04/29/10	Sale	12.6400	(300)
05/13/10	Sale	13.2659	(100)
05/17/10	Sale	13.0087	(100)
05/26/10	Sale	12.6260	(100)
05/27/10	Sale	12.7184	(100)
06/01/10	Sale	12.7059	(100)
06/11/10	Sale	11.9000	(100)
06/14/10	Sale	12.0107	(100)
06/15/10	Sale	11.9413	(100)
06/18/10	Sale	12.6500	(100)
06/28/10	Sale	11.7146	(100)

Transactions by MHF last 60 days

Date	Transaction	Price	Shares
04/29/10	Sale	12.6400	(900)
05/13/10	Sale	13.2659	(300)
05/17/10	Sale	13.0087	(300)
05/26/10	Sale	12.6260	(400)
05/27/10	Sale	12.7184	(400)
06/01/10	Sale	12.7059	(200)
06/02/10	Sale	12.7007	(100)
06/03/10	Sale	12.7367	(100)
06/11/10	Sale	11.9000	(200)
06/14/10	Sale	12.0107	(300)
06/15/10	Sale	11.9413	(200)
06/16/10	Sale	12.0250	(100)
06/18/10	Sale	12.6500	(200)
06/28/10	Sale	11.7146	(200)

Transactions by MHFII last 60 days

Date	Transaction	Price	Shares
05/13/10	Sale	13.2659	(1,400)
05/14/10	Sale	12.9500	(100)
05/17/10	Sale	13.0087	(1,800)
05/18/10	Sale	12.9633	(300)
05/26/10	Sale	12.6260	(2,900)
05/27/10	Sale	12.7184	(2,100)
05/28/10	Sale	12.7100	(300)
06/01/10	Sale	12.7059	(800)
06/01/10	Sale	12.7117	(200)
06/02/10	Sale	12.7007	(700)

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06/03/10	Sale	12.7367	(800)
06/11/10	Sale	11.9000	(1,000)
06/14/10	Sale	12.0107	(1,500)
06/15/10	Sale	11.9413	(1,200)
06/16/10	Sale	12.0250	(400)
06/18/10	Sale	12.6500	(1,300)
06/28/10	Sale	11.7146	(1,000)

Transactions by MO last 60 days

Date	Transaction	Price	Shares
04/29/10	Sale	12.6400	(1,500)
05/13/10	Sale	13.2659	(500)
05/17/10	Sale	13.0087	(600)
05/18/10	Sale	12.9633	(100)
05/26/10	Sale	12.6260	(900)
05/27/10	Sale	12.7184	(800)
05/28/10	Sale	12.7100	(100)
06/01/10	Sale	12.7059	(300)
06/01/10	Sale	12.7117	(100)
06/02/10	Sale	12.7007	(200)
06/03/10	Sale	12.7367	(300)
06/11/10	Sale	11.9000	(400)
06/14/10	Sale	12.0107	(500)
06/15/10	Sale	11.9413	(400)
06/16/10	Sale	12.0250	(100)
06/18/10	Sale	12.6500	(500)
06/28/10	Sale	11.6538	(400)

Transactions by MLC last 60 days

Date	Transaction	Price	Shares
05/13/10	Sale	13.2659	(1,300)
05/14/10	Sale	12.9500	(100)
05/17/10	Sale	13.0087	(1,400)
05/18/10	Sale	12.9633	(200)
05/26/10	Sale	12.6260	(2,300)
05/27/10	Sale	12.7184	(1,900)
05/28/10	Sale	12.7100	(100)
06/01/10	Sale	12.7059	(800)
06/01/10	Sale	12.7117	(100)
06/02/10	Sale	12.7007	(600)
06/03/10	Sale	12.7367	(700)
06/11/10	Sale	11.9000	(900)
06/14/10	Sale	12.0107	(1,200)
06/15/10	Sale	11.9413	(900)
06/16/10	Sale	12.0250	(400)
06/18/10	Sale	12.6500	(1,100)
06/25/10	Sale	11.6538	(53,000)
06/28/10	Sale	11.7146	(700)

Transactions by MLCO last 60 days

Date	Transaction	Price	Shares
05/13/10	Sale	13.2659	(300)
05/17/10	Sale	13.0087	(300)
05/26/10	Sale	12.6260	(500)
05/27/10	Sale	12.7184	(400)
06/01/10	Sale	12.7059	(200)
06/02/10	Sale	12.7007	(100)
06/03/10	Sale	12.7367	(200)
06/11/10	Sale	11.9000	(200)
06/14/10	Sale	12.0107	(300)

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06/15/10	Sale	11.9413	(200)
06/16/10	Sale	12.0250	(100)
06/18/10	Sale	12.6500	(200)
06/28/10	Sale	11.7146	(200)

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Transactions by SCP last 60 days

Date	Transaction	Price	Shares
05/26/10	Sale	12.6260	(2,200)
05/27/10	Sale	12.7184	(1,900)
05/28/10	Sale	12.7100	(100)
06/01/10	Sale	12.7059	(800)
06/01/10	Sale	12.7117	(200)
06/02/10	Sale	12.7007	(600)
06/03/10	Sale	12.7367	(700)
06/11/10	Sale	11.9000	(900)
06/14/10	Sale	12.0107	(1,300)
06/15/10	Sale	11.9413	(900)
06/16/10	Sale	12.0250	(400)
06/18/10	Sale	12.6500	(1,100)
06/25/10	Sale	11.6538	(13,900)
06/28/10	Sale	11.7146	(600)

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

There are no contracts, arrangements, understandings or relationships among the persons named in Item 2 or between such persons and any other person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit 1 Written Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(f)(1) of the Securities and Exchange Commission

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: July 6, 2010

MALTA PARTNERS, L.P.

By: SOAM Holdings, LLC,

the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

MALTA HEDGE FUND, L.P.

By: SOAM Holdings, LLC,

the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

MALTA OFFSHORE, LTD

By: /s/ TERRY MALTESE
Terry Maltese

Director

MALTA HEDGE FUND II, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

SOAM CAPITAL PARTNERS, L.P.

By: SOAM Venture Holdings

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

**Sandler O'Neill Asset
Management LLC**

By: /s/ TERRY MALTESE
Terry Maltese
President

SOAM Holdings, LLC

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

Terry Maltese

By: /s/ TERRY MALTESE
Terry Maltese

Malta MLC Fund, LP

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

Malta MLC Offshore Fund, LTD

By: /s/ TERRY MALTESE
Terry Maltese
Director

JOINT ACQUISITION STATEMENT PURSUANT TO RULE 13d-1(f)(1)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained herein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that it knows or has reason to believe that such information is inaccurate.

Dated: July 6, 2010

MALTA PARTNERS, L.P.

By: SOAM Holdings, LLC,

the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

MALTA HEDGE FUND, L.P.

By: SOAM Holdings, LLC,

the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

MALTA OFFSHORE, LTD

By: /s/ TERRY MALTESE
Terry Maltese

Director

MALTA HEDGE FUND II, L.P.

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

SOAM CAPITAL PARTNERS, L.P.

By: SOAM Venture Holdings

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

**Sandler O'Neill Asset
Management LLC**

By: /s/ TERRY MALTESE
Terry Maltese
President

SOAM Holdings, LLC

Terry Maltese

By: /s/ TERRY MALTESE
Terry Maltese

Managing Member

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Terry Maltese

Malta MLC Fund, LP

Malta MLC Offshore Fund, LTD

By: SOAM Holdings, LLC,
the sole general partner

By: /s/ TERRY MALTESE
Terry Maltese

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Director

By:

/s/ TERRY MALTESE
Terry Maltese

Managing Member

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