

Citizens Community Bancorp Inc.  
 Form 4  
 January 25, 2017

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Oldenberg Mark C.

2. Issuer Name and Ticker or Trading Symbol  
 Citizens Community Bancorp Inc.  
 [CZWI]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/24/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Financial Officer

C/O CITIZENS COMMUNITY  
 BANCORP, INC., 2174  
 EASTRIDGE CENTER  
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

EAU CLAIRE, WI 54701  
 (City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)          | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock, par value \$0.01 per share | 01/24/2017                           |  | F                              |   | 1,375<br><u>(1)</u>   | D  | \$ 12.59                          |
| Common Stock, par value \$0.01 per share | 01/25/2017                           |  | M                              |   | 2,000   | A  | \$ 8                              |
|  |                                      |  |                                |   |   |  | 22,703                            |
|  |                                      |  |                                |   |   |  | 24,703                            |

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

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SEC 1474  
(9-02)

**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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Common Stock Option (right to buy)         | \$ 8   | 01/25/2017                           |  | M                              | 2,000   | (2) 03/03/2025   | Common Stock  | 2,000                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Oldenberg Mark C.<br>C/O CITIZENS COMMUNITY BANCORP, INC.<br>2174 EASTRIDGE CENTER<br>EAU CLAIRE, WI 54701 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Rebecca L. Johnson,  
Attorney-in-fact  
01/25/2017

\*\*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).
- The reporting person surrendered a total of 1,375 shares of the Company's common stock to satisfy the withholding taxes due upon the vesting of certain previously awarded shares of restricted stock issued under the Company's 2004 Recognition and Retention Plan (402 shares) and under the Company's 2008 Equity Incentive Plan (973 shares).
- (1) The common stock option vests pro rata over a five-year period: 20% of the shares become exercisable on each January 24, 2016, January 24, 2017, January 24, 2018, January 24, 2019 and January 24, 2020.

## Edgar Filing: Citizens Community Bancorp Inc. - Form 4

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