

CITIZENS COMMUNICATIONS CO  
 Form 4  
 May 23, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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 \*  
**ZARRELLA MICHAEL A**

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 HIGH RIDGE PARK**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/20/2005**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, Strategic Planning & Devel

**STAMFORD, CT 06905**

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

(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 Price (D)		
Common Stock	05/20/2005		M		6,905 A \$ 11.79		D
Common Stock	05/20/2005		M		5,834 A \$ 8.19		D
Common Stock	05/20/2005		M		4,361 A \$ 10.44		D
Common Stock	05/20/2005		S		400 D \$ 13.15		D
Common Stock	05/20/2005		S		700 D \$ 13.13		D

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

Common Stock	05/20/2005	S	7,400	D	\$ 13.12	37,280.12	D	
Common Stock	05/20/2005	S	8,600	D	\$ 13.1	28,680.12	D	
Common Stock						779.47	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 number.**

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			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.79	05/20/2005		M		6,905	(1)	05/16/2011		Common Stock	6,905
Employee Stock Option (Right to Buy)	\$ 8.19	05/20/2005		M		5,834	(1)	05/15/2012		Common Stock	5,834
Employee Stock Option (Right to Buy)	\$ 10.44	05/20/2005		M		4,361	(1)	05/27/2013		Common Stock	4,361

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form 4

Director 10% Owner Officer

Other

ZARRELLA MICHAEL A  
3 HIGH RIDGE PARK  
STAMFORD, CT 06905

VP, Strategic Planning & Devel

## Signatures

By: By L. Russell Mitten Under  
Power-of-Attorney

05/20/2005

\_\_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 four equal 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.