

Citizens Community Bancorp Inc.

Form 4

June 16, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Schaefer Edward H

(Last) (First) (Middle)

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

(Street)

EAU CLAIRE, WI 54701

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
CEO and President

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	06/14/2016		F	1,393 (1)	D \$ 9.62	76,699	D
Common Stock, par value \$0.01 per share	06/14/2016		M	4,643	A \$ 5.48	81,342	D

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 5.48	06/14/2016		M		4,643		06/14/2016 ⁽²⁾	06/14/2021	Common Stock	4,643

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Schaefer Edward H C/O CITIZENS COMMUNITY BANCORP, INC. 2174 EASTRIDGE CENTER EAU CLAIRE, WI 54701	CEO and President

Signatures

Mark C. Oldenberg as
Attorney-in-Fact 06/15/2016

__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) The reporting person surrendered a total of 639 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 .

(2) The common stock option vests pro rata over a five-year period: 20% of the shares become exercisable on each June 14, 2012, June 14, 2013, June 14, 2014, June 14, 2015 and June 14, 2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: Citizens Community Bancorp Inc. - Form 4

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.