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CITIZENS & NORTHERN CORP  
Form 13F-HR  
May 11, 2012

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2012  
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Check here if Amendment; [ ] Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holding entries.

Institutional Investment Manager Filing this Report:

Name: Citizens & Northern Corporation  
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Address: 90 - 92 Main Street  
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Wellsboro, PA 16901  
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Form 13F File Number: 28-14195  
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The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Mark A. Hughes  
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Title: Treasurer and Chief Financial Officer  
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Phone: 570-724-3411  
-----

Signature, Place, and Date of Signing:

/s/ Mark A. Hughes  
-----

Wellsboro, PA  
-----

5/10/12  
-----

[Signature]

[City, State]

[Date]

Report type (Check only one.):

- [x] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- [ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are

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reported by other reporting manager(s).)

## FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	1	
Form 13F Information Table Entry Total:	71	
Form 13F Information Table Value Total:	\$ 100,243	
(thousands)		

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	28-14473	Citizens & Northern Bank

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1,000)	SHRS OR PRN AMT	SH/ PRN CALL	PUT/ DISCRE	INVEST
Abbott Labs	COM	002824100	\$ 1,463	23868.000	SH		DEFIN
Accenture PLC	SHS CLASS A	G1151C101	\$ 1,641	25446.000	SH		DEFIN
AT&T Inc	COM	00206R102	\$ 814	26060.000	SH		DEFIN
Automatic Data Processing	COM	053015103	\$ 1,486	26925.000	SH		DEFIN
Baker Hughes Inc	COM	057224107	\$ 1,215	28963.000	SH		DEFIN
Bard C R Inc	COM	067383109	\$ 1,222	12375.000	SH		DEFIN
Baxter Intl Inc	COM	071813109	\$ 1,131	18923.000	SH		DEFIN
Blackrock, Inc.	COM	09247X101	\$ 1,235	6025.000	SH		DEFIN
CH Robinson Worldwide	COM NEW	12541W209	\$ 1,152	17593.000	SH		DEFIN
Charles Schwab Corp	COM	808513105	\$ 1,239	86237.000	SH		DEFIN
Chevron Corp	COM	166764100	\$ 2,180	20335.000	SH		DEFIN
Cisco Systems Inc	COM	17275R102	\$ 1,503	71081.000	SH		DEFIN
Citizens & Northern Corp	COM	172922106	\$ 4,953	247660.804	SH		DEFIN
CME Group Inc	COM	12572Q105	\$ 1,201	4152.000	SH		DEFIN
Colgate Palmolive Co	COM	194162103	\$ 1,313	13429.000	SH		DEFIN
Corning Inc	COM	219350105	\$ 344	24463.000	SH		DEFIN
Danaher Corp	COM	235851102	\$ 1,345	24012.000	SH		DEFIN
Darden Restaurants Inc	COM	237194105	\$ 1,300	25403.000	SH		DEFIN
Disney Walt Co	COM DISNEY	254687106	\$ 224	5109.000	SH		DEFIN
Eaton Vance	COM NON VTG	278265103	\$ 1,143	40000.000	SH		DEFIN
Ecolab Inc.	COM	278865100	\$ 1,289	20889.000	SH		DEFIN
Expeditors Intl Wash Inc	COM	302130109	\$ 1,299	27920.000	SH		DEFIN
Exxon Mobil Corp	COM	30231G102	\$ 1,704	19651.000	SH		DEFIN
Fifth Third Bancorp	COM	316773100	\$ 406	28880.000	SH		DEFIN

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FNB Corporation	COM	302520101	\$ 1,588	131473.000	SH	DEFIN
Franklin Resources Inc	COM	354613101	\$ 1,222	9850.000	SH	DEFIN
General Dynamics Corp	COM	369550108	\$ 1,160	15813.000	SH	DEFIN
General Elec Co	COM	369604103	\$ 555	27673.000	SH	DEFIN
Home Depot Inc	COM	437076102	\$ 201	4000.000	SH	DEFIN
Intel Corp	COM	458140100	\$ 1,332	47386.000	SH	DEFIN
International Business Machines	COM	459200101	\$ 1,903	9119.000	SH	DEFIN
iShares S&P 500 Index Fd	S&P 500 INDEX	464287200	\$ 541	3829.000	SH	DEFIN
iShares S&P MidCap 400 Index Fd	S&P MIDCAP 400	464287507	\$16,981	171145.000	SH	DEFIN
Johnson & Johnson	COM	478160104	\$ 1,315	19935.000	SH	DEFIN
Linear Tech Corp	COM	535678106	\$ 1,459	43295.000	SH	DEFIN
M & T Bank Corp	COM	55261F104	\$ 679	7810.000	SH	DEFIN
McDonalds Corp	COM	580135101	\$ 1,199	12223.000	SH	DEFIN
Medtronic Inc	COM	585055106	\$ 1,070	27312.000	SH	DEFIN
Microchip Technology Inc	COM	595017104	\$ 1,395	37497.000	SH	DEFIN
Microsoft Corp	COM	594918104	\$ 1,718	53259.000	SH	DEFIN
National Fuel Gas Co N J	COM	636180101	\$ 278	5784.000	SH	DEFIN
Nike, Inc. Class B	CL B	654106103	\$ 1,383	12751.000	SH	DEFIN
NORWOOD FINANCIAL CORP	COM	669549107	\$ 341	12881.000	SH	SOLE
Oracle Corp	COM	68389X105	\$ 1,431	49081.000	SH	DEFIN
Penns Woods Bancorp Inc	COM	708430103	\$ 290	7104.000	SH	DEFIN
Pepsico Inc	COM	713448108	\$ 1,307	19703.000	SH	DEFIN
Pfizer Inc	COM	717081103	\$ 243	10724.000	SH	DEFIN
Praxair Inc	COM	74005P104	\$ 1,247	10878.000	SH	DEFIN
Procter & Gamble Co	COM	742718109	\$ 1,654	24613.000	SH	DEFIN
Qualcomm Inc	COM	747525103	\$ 1,617	23752.000	SH	DEFIN
Schlumberger Ltd	COM	806857108	\$ 1,257	17973.000	SH	DEFIN
SEI Investment Company	COM	784117103	\$ 1,271	61435.000	SH	DEFIN
SPDR Gold Trust	GOLD SHS	78463V107	\$ 240	1480.000	SH	DEFIN
Staples Inc	COM	855030102	\$ 1,262	77919.000	SH	DEFIN
Suncor Energy Inc New Common	COM	867224107	\$ 1,262	38588.000	SH	DEFIN
Susquehanna Bancshares	COM	869099101	\$ 104	10572.000	SH	DEFIN
SYSCO Corp	COM	871829107	\$ 1,196	40049.000	SH	DEFIN
T. Rowe Price Group, Inc.	COM	74144T108	\$ 1,333	20416.000	SH	DEFIN
Talisman Energy Inc	COM	87425E103	\$ 1,301	103232.000	SH	DEFIN
Target Corp	COM	87612E106	\$ 1,412	24224.000	SH	DEFIN
Teva Pharmaceutical Inds Ltd ADR	ADR	881624209	\$ 1,077	23897.000	SH	DEFIN
Tjx Companies (New)	COM	872540109	\$ 1,529	38503.000	SH	DEFIN
United Parcel Service Inc. Class B	CL B	911312106	\$ 1,325	16416.000	SH	DEFIN
Utilities Select Sector SPDR	SBI INT-UTILS	81369Y886	\$ 1,619	46208.000	SH	DEFIN
Vanguard Emerging Markets ETF	MSCI EMR MKT ETF	922042858	\$ 854	19657.000	SH	DEFIN
Verizon Communications	COM	92343V104	\$ 1,066	27889.000	SH	DEFIN
W W Grainger Inc	COM	384802104	\$ 1,337	6226.000	SH	DEFIN
Walgreen Co	COM	931422109	\$ 1,208	36072.000	SH	DEFIN
Wal-Mart Stores Inc	COM	931142103	\$ 1,253	20476.000	SH	DEFIN
Wells Fargo & Co New	COM	949746101	\$ 1,338	39182.000	SH	DEFIN
WVS FINANCIAL CORP	COM	929358109	\$ 88	10859.000	SH	DEFIN