

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**  
SEC Accession No. [0001042167-13-000013](#)

([HTML Version](#) on [secdatabase.com](#))

### REPORTING OWNER

**Oldenberg Mark C.**

CIK: **1533810**

Type: **4** | Act: **34** | File No.: **001-33003** | Film No.: **13550420**

Mailing Address  
C/O CITIZENS COMMUNITY  
BANCORP, INC.  
2194 EASTRIDGE CENTER  
EAU CLAIRE WI 54701

### ISSUER

**Citizens Community Bancorp Inc.**

CIK: **1367859** | IRS No.: **000000000** | State of Incorporation: **MD** | Fiscal Year End: **0930**  
SIC: **6035** Savings institution, federally chartered

Mailing Address  
2174 EASTRIDGE CENTER  
EAU CLAIRE WI 54701

Business Address  
2174 EASTRIDGE CENTER  
EAU CLAIRE WI 54701  
715 836 9994

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>Oldenberg Mark C.</b>			2. Issuer Name and Ticker or Trading Symbol <b>Citizens Community Bancorp Inc. [CZWI]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chief Financial Officer</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/24/2013</b>			
C/O CITIZENS COMMUNITY BANCORP, INC., 2194 EASTRIDGE CENTER						
(Street) <b>EAU CLAIRE, WI 54701</b>			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	01/24/2013		<u>A</u>		5,164 <sup>(1)</sup>	A	\$ 0	8,664	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Option (right to buy)	\$6.12	01/24/2013		<u>A</u>		1,462		01/24/2014 <sup>(2)</sup>	01/24/2023	Common Stock	1,462	\$ 0	1,462	D	

**Explanation of Responses:**

1. Represents shares of Common Stock awarded under the Company's 2004 Recognition and Retention Plan of which the shares vest pro rata over a five year period: 20% of the shares vest on each of January 24, 2014, January 24, 2015, January 24, 2016, January 24, 2017 and January 24, 2018.

2. The common stock option vests pro rata over a five-year period: 20% of the shares become exercisable on each of January 24, 2014, January 24, 2015, January 24, 2016, January 24, 2017 and January 24, 2018.

**Signatures**

/s/ Mark C. Oldenberg

\*\* Signature of Reporting Person

01/25/2013

Date

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

\* 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).

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

**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 Number.**