

Bianchi Stephen M
 Form 4
 March 05, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Bianchi Stephen M

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/01/2018

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

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

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

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	03/01/2018		P		500	A	\$ 13.86 (1)
Common Stock, par value \$0.01 per share					27,135	D	

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

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(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. Price or Amount of Derivative Security (Instr. 3)
Common Stock Option (right to buy)	\$ 11					(3) 06/24/2026	Common Stock 20,000	

Reporting Owners

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

Signatures

/s/ James S. Broucek, Attorney-in-fact 03/05/2018

__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 price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$13.85 to \$13.86, inclusive. The reporting person undertakes to provide the SEC staff, Citizens Community Bancorp, Inc., or any security holder of Citizens Community Bancorp, Inc., upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.

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- (2) These shares are held in the reporting person's self-directed IRA.
- (3) The common stock option awarded under the Company's 2008 Equity Incentive Plan vests as follows: 20% of the shares vest on each of June 24, 2017, June 24, 2018, June 24, 2019, June 24, 2020 and June 24, 2021.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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

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