

CITIZENS COMMUNICATIONS CO
Form SC 13G
February 14, 2003

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. _____) *

Citizens Communications Company

(Name of Issuer)

Common Stock

(Title of Class of Securities)

17453B 10 1

(CUSIP Number)

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 17453B 10 1

- 1. Names of Reporting Persons.
I.R.S. Nos. of above persons (entities only).

Chieftain Capital Management, Inc. 13-3194313

- 2. Check the Appropriate Box if a Member of a Group (See Instructions)

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form SC 13G

- a. Not Applicable
- b. Not Applicable

3. SEC Use Only

4. Citizenship or Place of Organization New York

Number of
Shares Bene-
ficially Owned
By Each
Reporting
Person With:

- 5. Sole Voting Power -0-
- 6. Shared Voting Power 16,072,575
- 7. Sole Dispositive Power -0-
- 8. Shared Dispositive Power 16,072,575

9. Aggregate Amount Beneficially Owned by Each Reporting Person
16,072,575

10. Check if the Aggregate Amount in Row (9) Excludes Certain
Shares (See Instructions) Not Applicable

11. Percent of Class Represented by Amount in Row (9) 5.7%

12. Type of Reporting Persons (See Instructions)
IA, CO

2

ITEM 1.

- (a) Name of Issuer: Citizens Communications Company
- (b) Address of Issuer's Principal Executive Offices:

3 High Ridge Park
Stamford, Connecticut 06905

ITEM 2.

- (a) Name of Person Filing: Chieftain Capital Management, Inc.
- (b) Address of Principal Business Office or, if none, Residence:

12 East 49th Street
New York, New York 10017

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form SC 13G

- (c) Citizenship: New York
- (d) Title of Class of Securities: Common Stock
- (e) CUSIP Number: 17453B 10 1

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment advisor in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(ii)(G);

3

- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Section 240.13d-1(b)(1)(ii)(J).

ITEM 4. Ownership

- (a) Amount beneficially owned: 16,072,575
- (b) Percent of class: 5.7 %
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: -0-
 - (ii) Shared power to vote or to direct the vote: 16,072,575
 - (iii) Sole power to dispose or to direct the disposition of: -0-
 - (iv) Shared power to dispose or to direct the disposition of: 16,072,575

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Edgar Filing: CITIZENS COMMUNICATIONS CO - Form SC 13G

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Chieftain Capital Management, Inc. ("Chieftain") has investment discretion with respect to the securities to which this statement relates. Chieftain's clients and principals are the direct owners of such securities, and Chieftain does not have any economic interest in such securities. Such clients and principals have the sole right to receive dividends from, and the proceeds from the sale of, such securities. No such client or principal has an interest that relates to more than 5% of the class.

4

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 12, 2003

Date

/s/ Thomas D. Stern

Signature

Thomas D. Stern/Managing Director

Name/Title

