

August 11, 2006

Mail-Stop 4561

**Via facsimile and U.S. Mail**

Mr. James G. Cooley  
President and Chief Executive Officer  
Citizens Community Bancorp, Inc.  
2174 EastRidge Center  
Eau Claire, Wisconsin 54701

**Re: Citizens Community Bancorp, Inc.  
Amendment No.2 to Form SB-2 on Form S-1  
File No. 333-135527  
Filed August 10, 2006**

Dear Mr. Cooley:

We have reviewed your filing only for the issues related to the comparison of shareholder rights and accounting issues and have the following comments. Where indicated, we think you should revise your document in response to these comments. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation. In some of our comments, we may ask you to provide us with supplemental information so we may better understand your disclosure. After reviewing this information, we may or may not raise additional comments.

The purpose of our review process is to assist you in your compliance with the applicable disclosure requirements and to enhance the overall disclosure in your filing. We look forward to working with you in these respects. We welcome any questions you may have about our comments or on any other aspect of our review. Feel free to call us at the telephone numbers listed at the end of this letter.

Form S-1/A filed August 10, 2006  
Consolidated Financial Statements  
General

1. We note that you filed your interim financial statements for the quarterly period ended June 30, 2006 on August 11, 2006. Please revise your S-1 to include the most recent interim financial statements available. Refer to Rule 3-12 of Regulation S-X.

Closing Comments

As appropriate, please amend your registration statement in response to this comment. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested supplemental information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comment.

Any questions regarding this comment may be directed to Lisa Haynes (202) 551-3424 or John P. Nolan at (202) 551-3492. All other questions may be directed to Michael Clampitt at (202) 551-3434 or to Mark Webb at (202) 551-3698.

Sincerely,

John P. Nolan  
Accounting Branch Chief

Cc: Martin Meyerwitz, P.C.  
Silver, Freedman & Taff, L.L.P.  
1700 Wisconsin Avenue, NW  
Washington, DC 20007  
Facsimile (202) 337-5502  
Phone (202) 295-4500