

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

FORM 12b-25

NOTIFICATION OF LATE FILING

(Check One): Form 10-K Form 20-F Form 11-K
 Form 10-Q Form N-SAR

For Period Ended: December 31, 1999

Transition Report on Form 10-K
 Transition Report on Form 20-F
 Transition Report on Form 11-K
 Transition Report on Form 10-Q
 Transition Report on Form N-SAR

For the Transition Period Ended: December 31, 1999

Read Instruction (on back page) Before Preparing Form. Please Print or Type]
Nothing in this form shall be construed to imply that the Commission has
verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify
the Item(s) to which the notification relates:

PART I - REGISTRANT INFORMATION

Full Name of Registrant

Citadel Holding Corporation

Former Name if Applicable

Address of Principal Executive Office (Street and Number)

550 South Hope Street, Suite 1825

City, State and Zip Code

Los Angeles, CA 90071

PART II - RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense
and the registrant seeks relief pursuant to Rule 12b-25(b), the following should
be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form
could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on
Form 10-K, Form 20-F, 11-K or Form N-SAR, or portion thereof, will be
filed on or before the fifteenth calendar day following the
prescribed due date; or the subject quarterly report of transition
report on Form 10-Q, or portion thereof will be filed on or before
the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule
12b-25(c) has been attached if applicable.

PART III--NARRATIVE

State below in reasonable detail the reasons why the Form 10-K, 11-K, 10-Q,
N-SAR, or the transition report or portion thereof, could not be filed within
the prescribed time period. (ATTACH EXTRA SHEETS IF NEEDED)

Registrant will be unable to timely file its Annual Report on Form 10-K for the
year ended December 31, 1999 because Registrant needs time to review the results
and disclosures of its affiliate, Reading Entertainment, Inc., a separately
filing registrant, to ensure consistency in reporting. Reading Entertainment's
overseas operations in Puerto Rico, operating under the name of CineVista, lost
its December 1999 financial data due to a computer failure in February 2000. As

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| OMB APPROVAL |
+-----+
| OMB Number: |
| 3235-0058 |
| Expires: |
| May 31, 1997 |
| Estimated |
| average burden |
| hours per |
| response..2.50 |
+-----+
+-----+
| SEC File No. |
| |
+-----+
+-----+
| CUSIP No. |
| |
+-----+

a result, Reading Entertainment Puerto Rico was delayed in closing its books for the year ended December 31, 1999 as the December 1999 records had to be recreated. Registrant plans to file within the extension period.

PART IV - OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification.

Andrzej Matyczynski (213) 239-0540
(Name) (Area Code) (Telephone Number)

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). [X] Yes [] No

(3) Is it anticipated that any significant changes in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? [X] Yes [] No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

PART IV NARRATIVE

Net income applicable to common stockholders amounted to approximately \$9,487,000 or basic earnings per share of \$1.42 as compared to net earnings applicable to common stockholders of approximately \$5,687,000 or basis earnings per share of \$0.85 for the year ended December 31, 1999 and 1998, respectively. The \$3,800,000 or 67% increase in net income applicable to common stockholders from prior year is primarily attributable to the sale of a commercial property in June 1999 at a gain, as was disclosed in eh registrant's Form 10-Q for the period ended September 30, 1999.

Citadel Holding Corporation

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date March 31, 2000 By /s/ Andrzej Matyczynski

Andrzej Matyczynski, CFO

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative's authority to sign on behalf of the registrant shall be filed with the form.

INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

- 1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.
2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notifications must also be filed on form 12b-25 but need not restate information that has been correctly furnished. The form shall

be clearly identified as an amended notification.

5. Electronic Filers. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T ((S)232.201 or (S)232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T ((S)232.13(b) of this chapter).