Edgar Filing: HOLDING FRANK B - Form 4

HOLDING Form 4 June 02, 201 FORM Check th if no lon subject to Section Form 4 Form 5 obligation may com <i>See</i> Insta 1(b).	11 A 4 UNITED his box ger o STATE 16. or Filed pu Section 17	MENT OF ursuant to S	W F CHA Section Public	JRITIES AND EXCHANGE ashington, D.C. 20549 NGES IN BENEFICIAL O SECURITIES 16(a) of the Securities Excha Utility Holding Company Act Investment Company Act of 1	WNERSHIP OF nge Act of 1934, of 1935 or Secti	N OMB Numbe Expires Estimat burden respons	January 31, 2005 red average hours per		
1. Name and A HOLDING	Address of Reporting FRANK B	g Person <u>*</u>	Symbol FIRS	uer Name and Ticker or Trading l Γ CITIZENS BANCSHARES DE/ [FCNCA]	5. Relationship o Issuer (Che	of Reporting eck all applie			
(Last) POST OFF	(First) ICE BOX 1377	(Middle)		of Earliest Transaction h/Day/Year) /2011	X Director X Officer (gi below) Execu		/		
(Street) SMITHFIELD, NC 27577				mendment, Date Original Ionth/Day/Year)	Applicable Line) _X_ Form filed by	_X_Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	Ta	able I - Non-Derivative Securities A	Acquired, Disposed	of, or Benef	icially Owned		
Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price	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)		
Class A Common Stock					514,620	D			
Class A Common Stock					366,841	I	By: F. Holding 2010 GRAT		
Class A Common Stock					155,819 <u>(1)</u>	I	By spouse		
Class A Common					313,907 <u>(1)</u>	I	By Ella Ann 2010 GRAT		

Stock								
Class A Common Stock						669,460 <u>(1)</u>	Ι	By adult children and their spouses and children
Class A Common Stock						26,430 <u>(1)</u>	I	By trust for adult children
Class A Common Stock						8,214 <u>(2)</u>	I	By Twin States Farming, Inc.
Class A Common Stock						167,600 <u>(2)</u>	Ι	By First Citizens Bancorporation, Inc.
Class A Common Stock						28,628 <u>(2)</u>	Ι	By Heritage BancShares, Inc. and subsidiary
Class A Common Stock						100,000 (2)	Ι	By Fidelity BancShares, Inc.
Class A Common Stock						46,699 <u>(2)</u>	Ι	By Southern BancShares(N.C.), Inc.
Class A Common Stock						46,000 <u>(2)</u>	Ι	By Southern Bank and Trust Company
Class A Common Stock						54,000 <u>(2)</u>	Ι	By Goshen, Inc.
Class A Common Stock						627 <u>(2)</u>	Ι	By E&F Properties, Inc.
Class B Common Stock						10,432	D	
Class B Common Stock	05/31/2011	Р	15	A	\$ 192.21	3,344	Ι	By F. Holding 2010 GRAT
Class B Common Stock						4,131 <u>(1)</u>	Ι	By spouse
Class B Common Stock						1,680 <u>(1)</u>	Ι	By Ella Ann 2010 GRAT

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Class B Common Stock	600,308 <u>(1)</u>	I	By adult children and their spouses and children
Class B Common Stock	6,175 <u>(1)</u>	Ι	By trust for adult children
Class B Common Stock	45,900 <u>(2)</u>	I	By First Citizens Bancorporation, Inc.
Class B Common Stock	22,619 <u>(2)</u>	I	By Southern BancShares (N.C.), Inc.
Class B Common Stock	1,355 <u>(2)</u>	I	By Twin States Farming, Inc.
Class B Common Stock	200 <u>(2)</u>	Ι	By E&F Properties, Inc.

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

Persons who respond to the collection of	SEC 1474
information contained in this form are not	(9-02)
required to respond unless the form	
displays a currently valid OMB control	
number.	

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)	4. Transact Code (Instr. 8)	5. ionNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner

Officer

Other

HOLDING FRANK B	
POST OFFICE BOX 1377	
SMITHFIELD, NC 27577	

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Executive Vice Chairman

Signatures

Frank B. Holding, By:William R. Lathan, Jr., Attorney-in-Fact

**Signature of Reporting Person

06/02/2011 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).

The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the

- reporting person is the beneficial owner of such securities for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.
- (2) The reporting person is a director, officer and/or principal shareholder of the companies that own these shares, but he disclaims beneficial ownership of the listed shares except to the extent of his pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.