HOLDING FRANK B JR

Form 4 May 08, 2008

FORM 4

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

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

2. Issuer Name and Ticker or Trading

FIRST CITIZENS BANCSHARES

INC /DE/ [FCNCA]

Form 5 obligations may continue. See Instruction 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

Symbol

1(b).

(Print or Type Responses)

HOLDING FRANK B JR

1. Name and Address of Reporting Person *

		1	INC /DL		NC.	Aj					
(Mont			. Date of Earliest Transaction Month/Day/Year) 15/05/2008						X Director X Officer (g below)		0% Owner Other (specify
				ndment, l th/Day/Ye		te Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
RALEIGH,	NC 27626								Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table	e I - Non	-De	erivative S	Secur	ities Ac	equired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deeme Execution I any (Month/Day	Date, if	Code (Instr. 8		4. Securit nAcquired Disposed (Instr. 3, 4	(A) o of (D)	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 Indirect Beneficial Ownership (Instr. 4)
Stock									32,273	D	
Class A Common Stock									5,500 (1)	I	By Spouse
Class A Common Stock	05/05/2008			G	V	3,571	D	\$ 0	1,060 (2)	I	As custodian for F.B. Holding III
Class A Common									4,744	I	As custodian for B.P.

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Stock								Holding
Class A Common Stock						1,339	I	As custodian for L.R. Holding II
Class A Common Stock						5,400	I	By trust
Class B Common Stock						112,658	D	
Class B Common Stock						8,388	I	As custodian for L.R. Holding II
Class B Common Stock						1,225	I	By trust
Class B Common Stock						650 <u>(1)</u>	I	By spouse
Class B Common Stock	05/05/2008	G	V 2,685	D	\$ 0	526 (2)	I	As custodian for F. B. Holding III
Class B Common Stock						7,843	I	As custodian for B. P. Holding
Class B Common Stock	05/05/2008	G	V 2,685	A	\$ 0	7,685 (1) (2)	I	Irrevocable Trust for F. B. Holding III
Class A Common Stock	05/05/2008	G	V 3,571	A	\$ 0	3,571 (1) (2)	I	Irrevocable Trust for F. B. Holding III

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui

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Bene Own Follo Repo Trans (Instr

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or	Disposed of (D) (Instr. 3,		Securities (Instr. 3 and 4)	(Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title Amoun or Number of Shares	

Reporting Owners

Reporting Owner Name / Address				
r g	Director	10% Owner	Officer	Other
HOLDING FRANK B JR				
PO BOX 29549	X		President and CEO	
RALEIGH, NC 27626				

Signatures

Frank B. Holding, Jr., by: William R. Lathan, Jr.,
Attorney-in-Fact
05/08/2008

**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).
- The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the (1) 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) Reflects transfer of shares to an irrevocable trust in which the reporting person's son is the sole beneficiary with no investment authority. The separate trustee has sole investment authority.

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.

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