

FIRST CITIZENS BANCSHARES INC /DE/
Form 8-K
June 28, 2012

Securities and Exchange Commission

Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 25, 2012
First Citizens BancShares, Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Delaware (State or other jurisdiction of incorporation) | 001-16715 (Commission File Number) | 56-1528994 (IRS Employer Identification Number) |
|---|--|---|

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|--|---------------------|
| 4300 Six Forks Road; Raleigh, North Carolina (Address of principal executive offices) | 27609 (Zip Code) |
|--|---------------------|

Registrant's phone number including area code: 919/716-7000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 UCT 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4c)
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements with Certain Officers

On June 25, 2012, First Citizens BancShares, Inc.'s subsidiary, First-Citizens Bank & Trust Company (the "Bank"), terminated the employment of Carol B. Yochem, who had served as an Executive Vice President and the Wealth Management Manager since 2005. Pursuant to an agreement made at the time of Ms. Yochem's employment, the Bank will pay her severance compensation in the lump sum of \$580,991, which equals one year's current base salary.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

First Citizens BancShares, Inc.
(Registrant)

Date: June 28, 2012

By: /s/ Kenneth A. Black
Kenneth A. Black, Vice President