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DONNER RICHARD W

Form 4

January 23, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

obligations

1(b).

(Print or Type Responses)

	ddress of Reporting RICHARD W	g Person *	Symbol FIRST (er Name and Ticker or Trading CITIZENS BANCSHARES N/ [FIZN]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 765 CLANT	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/23/2012					_X_ Director 10% Owner Officer (give title below) Other (specify below)			
DVEDCRIII	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
DYERSBURG, TN 38024				Person							
(City)	(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								lly Owned		
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Executi	emed on Date, if /Day/Year)	3. Transactio Code (Instr. 8)	Disposed (Instr. 3,	(A) or (A) or))	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)	
Common Capital Stock	01/23/2012			G	200	D	\$ 36	6,477	D		
Common Capital Stock								2,141	I	Business	
Common Capital Stock								1,500	I	Spouse	

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 Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	Expiration Date		ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Codo V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

	Relationships
Reporting Owner Name / Address	•

Director 10% Owner Officer Other

DONNER RICHARD W
765 CLANTON ROAD X
DYERSBURG, TN 38024

Signatures

/s/ Richard W. 01/23/2012 Donner

**Signature of Date
Reporting Person

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).

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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