

HOLDING FRANK B JR
Form 4
May 08, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOLDING FRANK B JR

2. Issuer Name and Ticker or Trading Symbol
FIRST CITIZENS BANCSHARES INC /DE/ [FCNCA]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
PO BOX 29549
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

RALEIGH, NC 27626

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
Class A Common Stock				(A) or (D)			
Class A Common Stock				(A) or (D)	52,295	D	
Class A Common Stock				(A) or (D)	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 Stock					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 ⁽¹⁾		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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene- Own- Follo- Repo- Trans- (Instr.
Code	V	(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 JR PO BOX 29549 RALEIGH, NC 27626	X		President and CEO	

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.