

HOLDING FRANK B  
Form 4  
March 23, 2011

**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

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)

3. Date of Earliest Transaction (Month/Day/Year)  
03/11/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice Chairman

POST OFFICE BOX 1377

(Street)

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

SMITHFIELD, NC 27577

(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)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/22/2011		P		15	A	\$ 201.15	514,555	D	
Class A Common Stock	03/11/2011		G	V	470	D	\$ 0	0 <sup>(3)</sup>	I	By F. Holding 2009 GRAT
Class A Common Stock								366,826	I	By: F. Holding 2010 GRAT
Class A Common	03/18/2011		G	V	154,900	A	\$ 0	155,819 <sup>(1)</sup> <sub>(4)</sub>	I	By spouse

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Stock									
Class A Common Stock	03/18/2011	G	V	381,451	D	\$ 0	0 <sup>(1)</sup> <sup>(4)</sup>	I	By Ella Ann 2009 GRAT
Class A Common Stock							313,869 <sup>(1)</sup>	I	By Ella Ann 2010 GRAT
Class A Common Stock	03/11/2011	G	V	470	A	\$ 0	442,909 <sup>(1)</sup> <sup>(3)</sup>	I	By adult children and their spouses and children
Class A Common Stock	03/18/2011	G	V	226,551	A	\$ 0	669,460 <sup>(1)</sup> <sup>(4)</sup>	I	By adult children and their spouses and children
Class A Common Stock							26,430 <sup>(1)</sup>	I	By trust for adult children
Class A Common Stock							8,214 <sup>(2)</sup>	I	By Twin States Farming, Inc.
Class A Common Stock							167,600 <sup>(2)</sup>	I	By First Citizens Bancorporation, Inc.
Class A Common Stock							28,628 <sup>(2)</sup>	I	By Heritage BancShares, Inc. and subsidiary
Class A Common Stock							100,000 <sup>(2)</sup>	I	By Fidelity BancShares, Inc.
Class A Common Stock							46,699 <sup>(2)</sup>	I	By Southern BancShares(N.C.), Inc.
Class A Common Stock							46,000 <sup>(2)</sup>	I	By Southern Bank and Trust Company
Class A Common Stock							54,000 <sup>(2)</sup>	I	By Goshen, Inc.
Class A Common Stock							627 <sup>(2)</sup>	I	By E&F Properties, Inc.
Class B Common Stock							9,085	D	

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Class B Common Stock	03/11/2011	G	V	150	D	\$ 0	0 <sup>(3)</sup>	I	By F. Holding 2009 GRAT
Class B Common Stock							2,820	I	By F. Holding 2010 GRAT
Class B Common Stock							3,831 <sup>(1)</sup>	I	By spouse
Class B Common Stock	03/18/2010	G	V	36,878	D	\$ 0	0 <sup>(1)</sup> <sup>(4)</sup>	I	By Ella Ann 2009 GRAT
Class B Common Stock							1,442	I	By Ella Ann 2010 GRAT
Class B Common Stock	03/11/2011	G	V	150	A	\$ 0	563,430 <sup>(1)</sup> <sup>(3)</sup>	I	By adult children and their spouses and children
Class B Common Stock	03/18/2011	G	V	36,878	A	\$ 0	600,308 <sup>(1)</sup> <sup>(4)</sup>	I	By adult children and their spouses and children
Class B Common Stock							6,175 <sup>(1)</sup>	I	By trust for adult children
Class B Common Stock							45,900 <sup>(2)</sup>	I	By First Citizens Bancorporation, Inc.
Class B Common Stock							22,619 <sup>(2)</sup>	I	By Southern BancShares (N.C.), Inc.
Class B Common Stock							1,355 <sup>(2)</sup>	I	By Twin States Farming, Inc.
Class B Common Stock							200 <sup>(2)</sup>	I	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 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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur 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 POST OFFICE BOX 1377 SMITHFIELD, NC 27577	X	X	Executive Vice Chairman	

## Signatures

Frank B. Holding, By: William R. Lathan, Jr.,  
 Attorney-in-Fact 03/23/2011

\*\*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) 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.
  - (3) Reflects distribution of shares from Frank B. Holding 3/10/2009 grantor retained annuity trust.
  - (4) Reflects distribution of shares from reporting person's spouse 2009 grantor retained annuity trust.
- 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.