Edgar Filing: HOLDING FRANK B - Form 4

HOLDING Form 4	FRANK B											
June 28, 20	06											
FOR	M 4		GEGU					3 APPROVAL				
	UNITED	SIAIES		RITIES AND EXCI ashington, D.C. 2054		20111115510	OMB Number	3235-0287				
Check ti if no lo subject Section Form 4 Form 5	to SIAIEI 16. or	MENT OF	Estimate burden respons	ed average hours per								
Form 5 obligations may continue. See Instruction 1(b). 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	e Responses)											
	Address of Reporting G FRANK B		Symbol		-	5. Relationship of Reporting Person(s) to Issuer						
				CITIZENS BANCS DE/ [FCNCA]	HARES	(Check all applicable)						
(Last)	(First) FICE BOX 1377			of Earliest Transaction /Day/Year) 2006		_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) below) Executive Vice Chairman						
SMITHFII	(Street) ELD, NC 27577			nendment, Date Original fonth/Day/Year)		6. Individual or Applicable Line) _X_ Form filed by Form filed by Person	One Reportir	g Person				
(City)	(State)	(Zip)	Ta	ble I - Non-Derivative Se	curities Aco	uired, Disposed	of, or Benefi	cially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	l Pate, if	3. 4. Securities A Transaction(A) or Dispos Code (Instr. 3, 4 and (Instr. 8) (A) or Code V Amount (D)	Acquired ed of (D) d 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						1,632,783	D					
Class A Common Stock						240,836 <u>(1)</u>	I	By adult children and their spouses and children				
Class A Common Stock						26,430 <u>(1)</u>	I	By trust for adult children				
						8,190 <u>(2)</u>	I					

Class A Common Stock								By Twin States Farming
Class A Common Stock						167,600 <u>(2)</u>	Ι	By First Citizens Bancorporation, Inc.
Class A Common Stock						28,628 <u>(2)</u>	I	By The Heritage Bank
Class A Common Stock						100,000 (2)	I	By Fidelity BancShares (N.C.), Inc.
Class A Common Stock						36,659 <u>(2)</u>	I	By Southern BancShares, Inc.
Class A Common Stock						46,000 <u>(2)</u>	I	By Southern Bank and Trust Company
Class A Common Stock						54,000 <u>(2)</u>	I	By Goshen, Inc.
Class B Common Stock						550,206 <u>(1)</u>	Ι	By adult children and their spouses and children
Class B Common Stock						45,900 <u>(2)</u>	I	By First Citizens Bancorporation, Inc.
Class B Common Stock						22,619 <u>(2)</u>	I	By Southern BancShares (N.C.), Inc.
Class B Common Stock						6,175 <u>(1)</u>	I	By trust for adult children
Class B Common Stock						1,225 <u>(2)</u>	I	By Twin States Farming, Inc.
Class B Common Stock	06/27/2006	Р	100	А	\$ 197	14,145 <u>(1)</u>	Ι	By Spouse
Class A Common Stock	06/27/2006	Р	75	А	\$ 196.75	136,465 <u>(1)</u>	I	By Spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

er

Date

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 Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C 1 V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address			Relationships			
http://mg o wher raine / rauress	Director	10% Owner	Officer	Othe		
HOLDING FRANK B POST OFFICE BOX 1377 SMITHFIELD, NC 27577	Х	Х	Executive Vice Chairman			
Signatures						
Frank B. Holding, By: Willlian	06/28/2006					

Attorney-in-Fact

**Signature of 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).

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.

The reporting person is a director, officer and/or principal shareholder of the companies that own these shares, but he disclaims beneficial (2) ownership of the listed shares except to the extent of his pecuniary interest therein.

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.