#### HOLDING FRANK B

Form 4/A

February 26, 2009

## FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

January 31, Expires: 2005 Estimated average

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction

1(b).

(Print or Type Responses)

Common

Name and Address of Reporting     HOLDING FRANK B	Symb FIRS	suer Name <b>and</b> Ticker or Trading ol T CITIZENS BANCSHARES DE/ [FCNCA]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) POST OFFICE BOX 1377	(Mont	e of Earliest Transaction h/Day/Year) D/2008	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below)  Executive Vice Chairman			
(Street) SMITHFIELD, NC 27577	Filed(	Amendment, Date Original Month/Day/Year) 4/2008	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State)	(Zip) T	able I - Non-Derivative Securities A		l of, or Benef	icially Owned	
1.Title of Security (Month/Day/Year) (Instr. 3)  Class A Common Stock		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (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			240,836 (1)	I	By adult children and their spouses and children	
Class A Common Stock			26,430 <u>(1)</u>	I	By trust for adult children	
Class A			8,214 (2)	I	By Twin States	

Farming, Inc.

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Stock			
Class A Common Stock	167,600 (2)	I	By First Citizens Bancorporation, Inc.
Class A Common Stock	28,628 (2)	I	By Heritage BancShares, Inc. and subsidiary
Class A Common Stock	100,000 (2)	I	By Fidelity BancShares, Inc.
Class A Common Stock	46,699 <u>(2)</u>	I	By Southern BancShares(N.C.), Inc.
Class A Common Stock	46,000 (2)	I	By Southern Bank and Trust Company
Class A Common Stock	54,000 (2)	I	By Goshen, Inc.
Class A Common Stock	616 (2)	I	By E&F Properties, Inc.
Class B Common Stock	552,806 (1)	I	By adult children and their spouses and children
Class B Common Stock	45,900 (2)	I	By First Citizens Bancorporation, Inc.
Class B Common Stock	22,619 (2)	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	1,355 (2)	I	By Twin States Farming, Inc.
Class B Common Stock	100 (2)	I	By E&F Properties, Inc.
Class B Common Stock	21,423	D	

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Class A Common Stock						861 <u>(1)</u>	I	By spouse
Class A Common Stock						1,215,700	I	By spouse GRAT
Class A Common Stock	11/20/2008	P	50 (3)	A	\$ 148.31 (3)	177,937	I	By F. Holding GRAT
Class B Common Stock	11/20/2008	P	100	A	\$ 152	11,010 (1)	I	By spouse
Class B Common Stock	11/20/2008	P	35	A	\$ 152	11,045 (1)	I	By spouse

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.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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

<ol> <li>Title of</li> </ol>	2.	3. Transaction Date	3A. Deemed	4.	4	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	(	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr.	8) 1	Derivative	•		Secur	rities	(Instr. 5)
	Derivative				9	Securities			(Instr	. 3 and 4)	
	Security				1	Acquired					
					(	(A) or					
					]	Disposed					
					(	of (D)					
					(	(Instr. 3,					
					4	4, and 5)					
										Amount	
							Date	Expiration	m: a	or	
							Exercisable	Date	Title	Number	
				G 1		(A) (B)				of	
				Code	V	(A) (D)				Shares	

# **Reporting Owners**

Relationships						
Director	10% Owner	Officer	Other			
X	X	Executive Vice Chairman				
		Director 10% Owner	Director 10% Owner Officer			

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## **Signatures**

Frank B. Holding, By: William R. Lathan, Jr., Attorney-in-Fact

02/26/2009

\*\*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.
- Due to a typographical error, the original report which this filing amends reported 25 shares purchased, the correct amount is 50 shares of (3) Class A Common Stock purchased. The original report also listed the purchase price as \$146.50 per share. The correct price is \$148.31 per share. All other transactions remain the same.

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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