

FIRST CITIZENS BANCSHARES INC /DE/

Form 4

May 29, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)

POST OFFICE BOX 1377

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/21/2008

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

Executive Vice Chairman

SMITHFIELD, NC 27577

(City) (State) (Zip)

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

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					382,953	D	
Class A Common Stock					240,836 ⁽¹⁾	I	By adult children and their spouses and children
Class A Common Stock					26,430 ⁽¹⁾	I	By trust for adult children
Class A Common					8,214 ⁽²⁾	I	By Twin States Farming, Inc.

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 ⁽²⁾	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	05/21/2008	P	50	A	\$ 160.79	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 ⁽¹⁾	I		By trust for adult children	
Class B Common Stock					1,325 ⁽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			

Class A Common Stock						861 ⁽¹⁾	I	By spouse
Class A Common Stock						177,665	I	By F. Holding GRAT
Class A Common Stock						1,215,700 ⁽¹⁾	I	By spouse GRAT
Class B Common Stock	05/27/2008		P	125	A	\$ 175.5 9,031	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)

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

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

05/29/2008

__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) 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.

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.