

DUESER F SCOTT  
Form 4  
June 06, 2018

**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 \*  
DUESER F SCOTT

2. Issuer Name and Ticker or Trading Symbol  
FIRST FINANCIAL BANKSHARES INC [FFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
P. O. BOX 701  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/05/2018

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

ABILENE, TX 79604-0701

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| Common Stock                    | 06/05/2018                           |  | M                              | 5,000 A \$ 30.85  | 394,143   | I  | By Trust <sup>(1)</sup>                               |
| Common Stock                    | 06/05/2018                           |  | M                              | 4,000 A \$ 15.73  | 398,143   | I  | By Trust <sup>(1)</sup>                               |
| Common Stock                    |                                      |  |                                |   | 278,002   | I  | By Partnership <sup>(2)</sup>                         |
| Common Stock                    |                                      |  |                                |   | 224,155   | I  | By LLC <sup>(3)</sup>                                 |

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

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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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option, Right to Buy        | \$ 30.85   | 06/05/2018                           |  | M                              | 5,000   | 10/22/2017 10/22/2023                                    | Common Stock  | 5,000                      |
| Employee Stock Option, Right to Buy        | \$ 15.73   | 06/05/2018                           |  | M                              | 4,000   | 10/25/2017 10/25/2021                                    | Common Stock  | 4,000                      |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |                             |
|---|---------------|-----------|---------|-----------------------------|
|   | Director      | 10% Owner | Officer | Other                       |
| DUESER F SCOTT<br>P. O. BOX 701<br>ABILENE, TX 79604-0701 | X             |           |         | Chairman, President and CEO |

## Signatures

By: J. Bruce Hildebrand Attorney in Fact for F. Scott Dueser

06/05/2018

\_\_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).

(1) The total shares represented are held in various trusts of which Mr. Dueser is the trustee, settlor and beneficiary.

(2) Represents shares owned by a family limited partnership of which Mr. Dueser is the manager of the limited liability company. Mr. Dueser disclaims beneficial ownership with respect to 208,502 shares because he does not have a pecuniary interest in such shares. This report should not be deemed an admission that Mr. Dueser is the beneficial ownership of these shares for purposes of Section 16 or any other purpose.

(3) On December 15, 2017, Mr. Dueser gifted partnership interests (in the form of units) to three trusts. Trust I, Trust II and Trust III (together, the "Trusts") of which he is not the beneficiary. Although Mr. Dueser gifted partnership interests to the Trusts, the number of shares beneficially owned by the partnership remained unchanged. The gifting of the partnership interests, however, decreased Mr. Dueser's pecuniary interests in the shares held by the partnership due to the decrease of his overall interests in the partnership.

Accordingly, while the gifting of the partnership interests to the Trusts constituted a disposition by Mr. Dueser, the amount and price of the shares involved in the disposition were not applicable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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