

FIRST CITIZENS BANCSHARES INC /DE/

Form 4

September 26, 2006

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

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(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

3. Date of Earliest Transaction
(Month/Day/Year)
09/22/2006

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

Executive Vice Chairman

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

SMITHFIELD, NC 27577

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)
Class A Common Stock				(A) or (D)	1,633,283	D	
Class A Common Stock				Code V Amount (D) Price	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
					8,193 ⁽²⁾	I	

Class A Common Stock									By Twin States Farming
Class A Common Stock					167,600 <u>(2)</u>	I			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 <u>(2)</u>	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>	I			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	09/22/2006	P	50	A	\$ 206	14,495 <u>(1)</u>	I		By Spouse
Class B Common Stock	09/22/2006	P	25	A	\$ 205.5	14,520 <u>(1)</u>	I		By spouse
						137,209 <u>(1)</u>	I		By Spouse

Class A
Common
Stock

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

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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 Repor 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: Willliam R. Lathan, Jr.,
Attorney-in-Fact 09/26/2006

__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)

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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.

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