

FIRST CITIZENS BANCSHARES INC /DE/
 Form 4
 May 18, 2006

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 *
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)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Vice Chairman

POST OFFICE BOX 1377

(Street)

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

SMITHFIELD, NC 27577

(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 | | | | | 1,632,783 | 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 |
| | 05/16/2006 | | P | 14 A | 8,190 ⁽²⁾ | I | |

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| | | | |
|----------------------------|--------------------|---|---|
| Class A Common Stock | \$ 195 | | 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 | 12,695 <u>(1)</u> | I | By Spouse |
| Class A Common Stock | 135,840 <u>(1)</u> | I | By Spouse |

