

CITIZENS HOLDING CO /MS/
Form SC 13G/A
January 28, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

CITIZENS HOLDING COMPANY

(Name of Issuer)

Common Stock, \$.20 Par Value

(Title of Class of Securities)

174715102

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of the securities, and for any subsequent amendment containing information which would alter the disclosure provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 174715102

(1) Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

The Molpus Company

I.R.S. Identification No. 64-0344609

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) x

(3) SEC Use Only

(4) Citizenship or Place of Organization

Mississippi

: (5) Sole Voting Power

Number of
:

Shares : 0 shares
: (6) Shared Voting Power

Beneficially
:

Owned by : 259,166 shares
Each : (7) Sole Dispositive Power

Reporting
:

Person : 0 shares
: (8) Shared Dispositive Power

With:
:

: 259,166 shares

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

259,166 shares

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

5.3%

(12) Type of Reporting Person (See Instructions)

CO

CUSIP No. 174715102

(1) Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Richard H. Molpus, Jr.

(2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

(3) SEC Use Only

(4) Citizenship or Place of Organization

United States of America

: (5) Sole Voting Power

Number of
:

Shares : 165,884 shares
: (6) Shared Voting Power

Beneficially
:

Owned by : 259,166 shares
Each : (7) Sole Dispositive Power

Reporting
:

Person : 165,884 shares
: (8) Shared Dispositive Power

With:
:

: 259,166 shares
(9) Aggregate Amount Beneficially Owned by Each Reporting Person

425,050 shares

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

(11) Percent of Class Represented by Amount in Row (9)

8.7%

(12) Type of Reporting Person (See Instructions)

IN

EXPLANATORY NOTE

This filing constitutes Amendment No. 3 to the Schedule 13G originally filed with the Securities and Exchange Commission (the "SEC") by The Molpus Company on February 7, 2000, as amended by Amendment No. 1 filed with the SEC by The Molpus Company on February 14, 2002, as further amended by Amendment No. 2 filed with the SEC by The Molpus Company and Richard H. Molpus, Jr on November 7, 2006. This Amendment No. 3 is being filed to satisfy The Molpus Company's and Richard H. Molpus, Jr.'s obligations under Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act"), to report changes in their beneficial ownership of the common stock of Citizens Holding Company.

Item 1.

- (a) Name of Issuer
Citizens Holding Company
- (b) Address of Issuer's Principal Executive Offices
521 Main Street
Philadelphia, Mississippi 39350

Item 2.

- (a) Name of Person Filing
This Schedule 13G is being jointly filed by The Molpus Company and Richard H. Molpus, Jr. pursuant to Rule 13d-1(k)(1) under the Act. Of the shares of common stock, par value \$.20 per share, of Citizens Holding Company covered by this Schedule 13G, (i) 259,166 shares are held by The Molpus Company, (ii) 13,856 shares of Citizens Holding Company common stock are owned by Richard H. Molpus, Jr. personally, (iii) 22,445 shares are owned by a limited liability company in which Richard H. Molpus, Jr. holds a 99% membership interest and as to which Richard H. Molpus, Jr. has sole investment and voting power, and (iv) 129,583 shares are owned by The Dick and Sally Molpus Foundation, a non profit organization of which Richard H. Molpus, Jr. and his wife are directors and as to which Richard H. Molpus, Jr. has sole investment and voting power. Richard H. Molpus, Jr. has joined in this Schedule 13G filing because he exercises voting and investment power over the common stock of Citizens Holding Company held by The Molpus Company.

The Molpus Company and Richard H. Molpus, Jr. have entered into a Joint Filing Agreement, a copy of which was filed on November 7, 2006 with Schedule 13G/A as Exhibit A, pursuant to which they agreed to file statements jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act. The Molpus Company and Richard H. Molpus, Jr. expressly disclaim that they have agreed to act as a group.

- (b) Address of Principal Business Office or, if none, Residence
654 North State Street
Jackson, MS 39202
- (c) Citizenship
The Molpus Company is a Mississippi corporation.
Richard H. Molpus, Jr. is a citizen of the United States of America.
- (d) Title of Class of Securities
Common Stock, par value \$.20 per share
- (e) CUSIP Number
174715102

Item 3.

Not applicable.

Item 4. Ownership.

(a) Amount beneficially owned:

The Molpus Company 259,166 shares

Richard H. Molpus, Jr. 425,050 shares

(b) Percent of class:

The Molpus Company 5.3%

Richard H. Molpus, Jr. 8.7%

(percentages based on 4,863,242 shares of Citizens Holding Company common stock outstanding as of December 31, 2007)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

The Molpus Company 0 shares

Richard H. Molpus, Jr. 165,884 shares

(ii) Shared power to vote or to direct the vote:

The Molpus Company 259,166 shares

Richard H. Molpus, Jr. 259,166 shares

(iii) Sole power to dispose or to direct the disposition of:

The Molpus Company 0 shares

Richard H. Molpus, Jr. 165,884 shares

(iv) Shared power to dispose or to direct the disposition of:

The Molpus Company 259,166 shares

Richard H. Molpus, Jr. 259,166 shares

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

By signing below I, Richard H. Molpus, Jr., certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Not applicable as to The Molpus Company.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 28, 2008

THE MOLPUS COMPANY

By: /s/ Terrell Winstead
Name: Terrell Winstead
Title: Chief Financial Officer

Date: January 28, 2008

/s/ Richard H. Molpus, Jr.
Richard H. Molpus, Jr.