

FIRST CITIZENS BANCSHARES INC /DE/
 Form 4
 November 24, 2008

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 LEWIS R

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 29549
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

RALEIGH, NC 27626
 (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)	
				(A) or (D)	Amount			
				Code	V		Price	
Class A Common Stock					48,963	(1)	I	By spouse
Class A Common Stock					25,129	(1)	I	By Adult Child
Class A Common Stock					18,145	(2)	I	By Yadkin Valley Company
Class A Common Stock					700	(2)	I	By Yadkin Valley Life

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Stock				Insurance Company
Class A Common Stock	167,600 <u>(2)</u>	I		By First Citizens Bancorporation, Inc.
Class A Common Stock	100,000 <u>(2)</u>	I		By Fidelity BancShares (N.C.), Inc.
Class A Common Stock	46,699 <u>(2)</u>	I		By Southern BancShares (N.C.), 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	12,025 <u>(1)</u>	I		By spouse
Class B Common Stock	175 <u>(2)</u>	I		By Yadkin Valley Life Insurance Company
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 Southren BancShares (N.C.), Inc.
Class B Common Stock	581 <u>(1)</u>	I		By Adult Child
Class B Common Stock	1,725 <u>(2)</u>	I		By Yadkin Valley CompanyClass
Class B Common Stock	217 <u>(1)</u>	I		By Trust for Sheppard K. Ames IV
Class B Common Stock	106 <u>(1)</u>	I		By Trust for Carolyn R. Ames
Class B Common	27,024	D		

Stock

Class A
Common 11/21/2008 S 1,000 D \$ 141 660,689 D
Stock

Class A \$
Common 11/21/2008 S 2,000 D 140.315 658,689 D
Stock (3)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLDING LEWIS R POST OFFICE BOX 29549 RALEIGH, NC 27626	X	X	Chairman of the Board	

Signatures

Lewis R. Holding, By: William R. Lathan, Jr.,
Attorney-in-Fact 11/24/2008

__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).

(1) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the 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.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$140.00 to \$140.68 inclusive. The reporting person undertakes to provide to First Citizens BancShares, Inc., any security holder of First Citizens BancShares, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote to this Form 4.

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.