

FIRST CITIZENS BANCSHARES INC /DE/

Form 4

December 29, 2008

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 JR

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)

12/24/2008

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

President and CEO

PO BOX 29549

(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

RALEIGH, NC 27626

(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					52,295	D	
Class A Common Stock					5,500 ⁽¹⁾	I	By Spouse
Class A Common Stock					1,060	I	As custodian for F.B. Holding III
Class A Common					4,744	I	As custodian for B.P.

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Stock									Holding
Class A Common Stock						1,339	I		As custodian for L.R. Holding II
Class A Common Stock						5,400	I		By trust
Class B Common Stock	12/24/2008		G	V	300	D	\$ 0	112,358	D
Class B Common Stock	12/24/2008		G	V	150	A	\$ 0	9,238	I
Class B Common Stock								1,225	I
Class B Common Stock								650 ⁽¹⁾	I
Class B Common Stock								316	I
Class B Common Stock	12/24/2008		G	V	150	A	\$ 0	8,193	I
Class B Common Stock								7,895 ⁽¹⁾	I
Class A Common Stock								3,571 ⁽¹⁾	I

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Net Deriv
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Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLDING FRANK B JR PO BOX 29549 RALEIGH, NC 27626	X		President and CEO	

Frank B. Holding, Jr., by: William R. Lathan, Jr.,
Attorney-in-Fact

12/29/2008

**Signature of Reporting Person

Date

* 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.

Reporting Owners