OLIVER MARK A
Form 5
February 12, 2007

# FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**ANNUAL 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

| | |
|---|---|
| OMB Number: | 3235-0362 |
| Expires: | January 31, 2005 |
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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).
Form 3 Holdings Reported
Form 4 Transactions Reported

1. Name and Address of Reporting Person *
OLIVER MARK A

(Last) (First) (Middle)

400 EAST ANDERSON LANE

(Street)

AUSTIN,Â TXÂ 78752

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CITIZENS INC [CIA]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President

6. Individual or Joint/Group Reporting

(check applicable line)

_X_ 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Citizens, Inc. Class A Common Stock (1) | 01/30/2006 | Â | L(1) | 8.9114 | A | $ 5.61 | 18,679.9114 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 02/06/2006 | Â | L | 9.5169 | A | $ 5.25 | 18,689.4283 | D | Â |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Citizens, Inc. Class A Common Stock (1) | 03/06/2006 | Â | L | 9.4162 | A | $ 5.31 | 18,698.8445 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 04/10/2006 | Â | L | 9.2168 | A | $ 5.42 | 18,708.0613 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 05/10/2006 | Â | L | 9.3665 | A | $ 5.33 | 18,717.4278 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 06/06/2006 | Â | L | 9.7014 | A | $ 5.15 | 18,727.1292 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 07/14/2006 | Â | L | 9.5333 | A | $ 5.24 | 18,736.6625 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 08/08/2006 | Â | L | 9.4518 | A | $ 5.29 | 18,746.1143 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 09/08/2006 | Â | L | 8.9505 | A | $ 5.58 | 18,755.0648 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 10/04/2006 | Â | L | 8.5432 | A | $ 5.85 | 18,763.608 | D | Â |
| Citizens, Inc. Class A Common Stock (1) | 11/08/2006 | Â | L | 7.6499 | A | $ 6.53 | 18,771.2579 | D | Â |
| | 12/07/2006 | Â | L | 7.4059 | A | | 18,778.6638 | D | Â |

| | |
|---|---|
| Citizens, Inc. Class A Common Stock (1) | $ 6.75 |

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

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SEC 2270 (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. of D Se Be O En Is Fi (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| OLIVER MARK A<br>400 EAST ANDERSON LANE<br>AUSTIN,Â TXÂ 78752 | Â X | Â | Â President | Â |

# Signatures

| | |
|---|---|
| /s/Mark A. Oliver | 02/02/2007 |
| **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)** These shares were purchased through the Citizens Stock Investment Plan as part of regular monthly payroll deduction.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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