

FIRST CITIZENS BANCSHARES INC /DE/
 Form 4
 May 10, 2007

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/08/2007

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

POST OFFICE 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Class A Common Stock | 05/08/2007 | | S | 3,807 | D | \$ 201 | 661,883 | D |
| Class A Common Stock | 05/08/2007 | | S | 81 | D | \$ 201.1 | 661,802 | D |
| Class A Common Stock | 05/08/2007 | | S | 121 | D | \$ 202 | 661,681 | D |
| Class A Common | 05/08/2007 | | S | 200 | D | \$ 202.05 | 661,481 | D |

| | | | | |
|----------------------------|--------------------|---|--|--|
| Stock | | | | |
| Class A Common Stock | 48,963 <u>(1)</u> | I | | By spouse |
| Class A Common Stock | 25,129 <u>(1)</u> | I | | By Adult Child |
| Class A Common Stock | 18,145 <u>(2)</u> | I | | By Yadkin Valley Company |
| Class A Common Stock | 700 <u>(2)</u> | I | | By Yadkin Valley Life 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 | 36,659 <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 | 26,951 | D | | |
| 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 | 22,619 <u>(2)</u> | I | | By Southren BancShares |

| | | | | | | |
|----------------------------|--|----------------------|---|--|--|-------------------------------------|
| Stock | | | | | | (N.C.), Inc. |
| Class B Common Stock | | 581 ⁽¹⁾ | I | | | By Adult Child |
| Class B Common Stock | | 1,725 ⁽²⁾ | I | | | By Yadkin Valley CompanyClass |
| Class B Common Stock | | 111 ⁽¹⁾ | I | | | By Trust for Grandchild |

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 (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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

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

05/10/2007

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

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.