#### HOLDING FRANK B JR

Form 4

Common

Common

Stock Class A

December 28, 2009

December 2	0, 2009										
FORM	14		an arin			~~			APPROVAL		
	UNITED	STATES		SITIES A shington,			COMMISSIO	OMB Number:	3235-0287		
Check the if no long	aar							Expires:	January 31,		
subject to		IENT OF	CHAN			ICIAL OV	VNERSHIP O	F i	2005 d average		
Section 1		SECURITIES									
Form 4 c		anant ta C	action 1	6(a) of th	a Caannii	tiaa Ewahar	and A at of 1024	response	9 0.5		
obligatio may con <i>See</i> Instr 1(b).	ons tinue. Section 17(a	a) of the F	Public Ut	ility Hole	ding Cor		nge Act of 1934 of 1935 or Sect 940				
(Print or Type	Responses)										
	Address of Reporting I FRANK B JR	Person *	2. Issuer Symbol	Name <b>and</b>	l Ticker or	Trading	5. Relationship Issuer	of Reporting P	Person(s) to		
				CITIZEN E/ [FCNC		CSHARES	(Ch	eck all applica	ble)		
			3. Date of Earliest Transaction (Month/Day/Year)				X Director 10% Owner X Officer (give title Other (specify below)				
PO BOX 29	9549		12/28/20	009			· · · · · · · · · · · · · · · · · · ·	nairman and CI	EO		
	(Street)			ndment, Da th/Day/Year	_	1	6. Individual or Applicable Line) _X_ Form filed b		Person		
RALEIGH,	NC 27626						Person	y Wore than One	Reporting		
(City)	(State)	(Zip)	Table	e I - Non-I	Derivative	Securities A	cquired, Disposed	of, or Benefic	ially Owned		
1.Title of	2. Transaction Date			3.	4. Securi		5. Amount of	6.	7. Nature of		
Security (Instr. 3)	(Month/Day/Year)	Execution any	Date, if	Transactio Code	onAcquired Disposed		Securities Beneficially	Ownership Form: Direct	Indirect Reneficial		
(msu. <i>3)</i>		(Month/D	ay/Year)	(Instr. 8)	(Instr. 3,		Owned Following Reported	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)		
						(A)	Transaction(s)	(111501.4)			
				Code V	Amount	or (D) Price	(Instr. 3 and 4)				
Class A				Coue v	rimount	(B) Thee					
Common Stock							52,295	D			
Class A							5 500 (1)		D 0		
Common Stock							5,500 <u>(1)</u>	I	By Spouse		
Class A									As custodian		

1,060

4,744

I

I

for F.B. Holding III

for B.P.

As custodian

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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						650 <u>(1)</u>	I	By spouse
Class B Common Stock						111,849	D	
Class B Common Stock	12/28/2009	P	270	A	\$ 166	9,658	I	As custodian for L.R. Holding II
Class B Common Stock						1,225	I	By trust
Class B Common Stock						316	I	As custodian for F. B. Holding III
Class B Common Stock	12/28/2009	P	240	A	\$ 166	8,583	I	As custodian for B. P. Holding
Class B Common Stock						7,895 (1)	I	Irrevocable Trust for F. B. Holding III
Class A Common Stock						3,571 <u>(1)</u>	I	Irrevocable Trust for F. B. Holding III

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.

SEC 1474 (9-02)

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	ionNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui

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Bene Own Follo Repo Trans (Instr

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8	8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Secur (Instr	ities . 3 and 4)	(Instr. 5)	
			Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## **Reporting Owners**

Reporting Owner Name / Address				
noporoung o water runner, runners	Director	10% Owner	Officer	Other
HOLDING FRANK B JR PO BOX 29549 RALEIGH, NC 27626	X		Chairman and CEO	

### **Signatures**

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

\*\*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.

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.

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