Edgar Filing: HOLDING FRANK B - Form 4

HOLDING Form 4 July 09, 20	FRANK B												
FORI	ЛЛ										OM	B APPROV	۹L
	VI 🕂 UNITEI) STATES						NGE	COMMISSIC	<u> </u>) MB	. 3235	-0287
if no lo subject Section Form 4	to SIAIE 16. or	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES									Number:January 31, 2005Expires:2005Estimated average burden hours per response0.5		2005
Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Section 17(a) of the Public Utility Holding Company Act of 30(h) of the Investment Company Act of 1940													
(Print or Type	e Responses)												
	Address of Reportin G FRANK B	g Person <u>*</u>	Symbol	l		nd Ticker or		-	5. Relationship Issuer	o of Re	porting	Person(s) to	
			INC /I				SUL	AKES	(C	heck al	ll applic	cable)	
(Last)	(First) FICE BOX 1377	(Middle)	3. Date (Month 06/07/	/Day/Y		Fransaction			X Director X Officer (below) Exec			·	7
SMITHFII	(Street) ELD, NC 27577		4. If An Filed(M			Date Origina ar)	1		6. Individual o Applicable Line _X_ Form filed Form filed b) by One	Reportir	ng Person	
(City)	(State)	(Zip)	Та	hle I - I	Non-	Derivative	Secur	ities A	Person cquired, Disposed	d of or	• Renefi	icially Owne	d
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	d Date, if	3.	actio 8)	4. Securitie n(A) or Disj (Instr. 3, 4) Amount	es Acq oosed	uired of (D))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owne Form: Direct or Ind (I) (Instr.	ership : t (D) lirect	7. Nature of Beneficial O (Instr. 4)	Indirect
Class A Common Stock									261,200	D			
Class A Common Stock									310	Ι		By F. Hole 2009 GRA	-
Class A Common Stock									619,979	Ι		By: F. Hol 2010 GRA	-
Class A Common	06/07/2010			G	V	313,869	D	\$0	884 <u>(1)</u> <u>(3)</u>	Ι		By spouse	:

Stock									
Class A Common Stock							381,091 <u>(1)</u>	I	By Ella Ann 2009 GRAT
Class A Common Stock	06/07/2010	G	١	V 313,869	A	\$ 0	313,869 <u>(1)</u> (3)	I	By Ella Ann 2010 GRAT
Class A Common Stock							442,439 <u>(1)</u>	I	By adult children and their spouses and children
Class A Common Stock							26,430 <u>(1)</u>	I	By trust for adult children
Class A Common Stock							8,214 <u>(2)</u>	Ι	By Twin States Farming, Inc.
Class A Common Stock							167,600 <u>(2)</u>	Ι	By First Citizens Bancorporation, Inc.
Class A Common Stock							28,628 <u>(2)</u>	Ι	By Heritage BancShares, Inc. and subsidiary
Class A Common Stock							100,000 (2)	Ι	By Fidelity BancShares, Inc.
Class A Common Stock							46,699 <u>(2)</u>	Ι	By Southern BancShares(N.C.), Inc.
Class A Common Stock							46,000 <u>(2)</u>	Ι	By Southern Bank and Trust Company
Class A Common Stock							54,000 <u>(2)</u>	Ι	By Goshen, Inc.
Class A Common Stock							627 <u>(2)</u>	I	By E&F Properties, Inc.
Class B Common Stock							562,431 <u>(1)</u>	I	By adult children and their spouses and children
Class B Common Stock							45,900 <u>(2)</u>	Ι	By First Citizens Bancorporation, Inc.

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Class B Common Stock	22,619 <u>(2)</u>	Ι	By Southern BancShares (N.C.), Inc.
Class B Common Stock	6,175 <u>(1)</u>	Ι	By trust for adult children
Class B Common Stock	1,355 <u>(2)</u>	I	By Twin States Farming, Inc.
Class B Common Stock	200 (2)	I	By E&F Properties, Inc.
Class B Common Stock	35,216 <u>(1)</u>	I	By Ella Ann 2009 GRAT
Class B Common Stock	2,884 <u>(1)</u>	I	By spouse
Class B Common Stock	850 <u>(1)</u>	I	By Ella Ann Lee Holding Revocable Trust dtd October 24, 2007
Class B Common Stock	2,000	D	
Class B Common Stock	1,575	I	By Frank B. Holding Revocable Trust Dated October 24, 2004

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.

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transactiv	5. onNumber	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
		(Wonth Day Teal)	· · · · · · · · · · · · · · · · · · ·			1			
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e	Securities	(Instr. 5)	Bene
	Derivative				Securities		(Instr. 3 and 4)		Owne
	Security				Acquired				Follo
					(A) or				Repo
					Disposed				Trans
					of (D)				(Instr

(Instr. 3,

			4, ar	id 5)				
Co	ode	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

07/09/2010

Date

Reporting Owners

Reporting Owner Name / Address			Relationships	
	Director	10% Owner	Officer	Other
HOLDING FRANK B POST OFFICE BOX 1377 SMITHFIELD, NC 27577	Х	Х	Executive Vice Chairman	
Signaturos				

Signatures

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

**Signature of Reporting Person

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

- (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.
- On June 7, 2010, Reporting Person's spouse contributed 313,869 shrares of Class A common stock to a grantor retained annuity trust for the benefit of herself and her adult children.

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.