

COPELAND DAVID L  
Form 4  
November 16, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
COPELAND DAVID L

2. Issuer Name and Ticker or Trading Symbol  
FIRST FINANCIAL BANKSHARES INC [FFIN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2011

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

P. O. BOX 701

(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

ABILENE, TX 79604-0701

(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 Ownership (Instr. 4) |                   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------------|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |                   |  |
| Common stock                    | 08/11/2011                           |  | G                              |   | 9,000<br>(1)  | A  | \$ 0<br>(1)                       | 223,823 (2) (3) I | By Trust, as Custodian and as Sole Manager |
| Common stock                    | 11/10/2011                           |  | G                              |   | 1,000<br>(4)  | A  | \$ 0<br>(4)                       | 224,823 (2) (3) I | By Trust, as Custodian and as Sole Manager |
| Common stock                    |                                      |  |                                |   |   |  |                                   | 16,002 (3)        | D  |

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 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| COPELAND DAVID L<br>P. O. BOX 701<br>ABILENE, TX 79604-0701 |               | X         |         |       |

## Signatures

By: J. Bruce Hildebrand Attorney in Fact for David L. Copeland 11/16/2011

\_\_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) This transaction is a gift to beneficiaries of a trust in which Mr. Copeland is trustee. Mr. Copeland disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Copeland is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
  - (2) This indirect ownership represents shares owned by (i) trusts in which Mr. Copeland is trustee or co-trustee, (ii) minors for which Mr. Copeland serves as custodian and (iii) limited partnerships for which Mr. Copeland serves as sole manager of the general partner. Mr. Copeland disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Copeland is the beneficial owner of such securities for purposes of Section 16 or any other purpose.
  - (3) Amount has been adjusted for the three-for-two stock split effective June 1, 2011
  - (4) This transaction is a gift to minors for which Mr. Copeland is custodian. Mr. Copeland disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Mr. Copeland is the beneficial owner of such securities for purposes of Section 16

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or 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.

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