### Edgar Filing: HOLDING FRANK B - Form 4

HOLDING Form 4											
June 08, 20									OMB A	APPROVA	۹L
FORM	VI 4 UNITED	STATES S					E COMMISS		OMB Number:	3235	-0287
Check t if no lor subject	nger STATEN	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP O									ry 31, 2005
subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).SECURITIESEstimat burden responseSee Instruction 1(b).Section 16(a) of the Securities Exchange Act of 1934, 30(h) of the Investment Company Act of 1940Section 17(a) of the Investment Company Act of 1940										urs per	0.5
(Print or Type	Responses)										
	Address of Reporting FRANK B	5	Symbol	er Name <b>a</b> l CITIZE		or Trading	5. Relations Issuer S				
				DE/ [FCN	_				all applicab		
(Last) POST OFF	(First) (FICE BOX 1377	(		of Earliest ' Day/Year) 2006	Transactio	n	X Direct X Office below) Ez	er (give ti		)% Owner her (specify man	
				nendment, I onth/Day/Ye	nal	<ul> <li>6. Individual or Joint/Group Filing(Check Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
SMITHFIE	ELD, NC 27577						Person	a by Moi	e than One F	Reporting	
(City)	(State)	(Zip)	Tal	ble I - Non	-Derivativ	e Securities	Acquired, Dispo	sed of, o		-	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day/	ate, if		Disposed (Instr. 3,	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owner: Form: Direct or India (I) (Instr. 4	ship Bene Own (D) (Inst rect	ature of Ind eficial ership r. 4)	direct
Class A Common Stock							1,632,783	D			
Class A Common Stock							240,836 <u>(1)</u>	I	chil thei	adult dren and r spouses children	s
Class A Common Stock							26,430 <u>(1)</u>	Ι	-	trust for lt childre	n
							8,190 <u>(2)</u>	Ι			

Class A Common Stock								By Twin States Farming
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 The Heritage Bank
Class A Common Stock						100,000 (2)	I	By Fidelity BancShares (N.C.), Inc.
Class A Common Stock						36,659 <u>(2)</u>	I	By Southern BancShares, 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						550,206 <u>(1)</u>	Ι	By adult children and their spouses and children
Class B Common Stock						45,900 <u>(2)</u>	I	By First Citizens Bancorporation, Inc.
Class B Common Stock						22,619 <u>(2)</u>	I	By Southern BancShares (N.C.), Inc.
Class B Common Stock						6,175 <u>(1)</u>	I	By trust for adult children
Class B Common Stock						1,225 <u>(2)</u>	I	By Twin States Farming, Inc.
Class B Common Stock	06/07/2006	Р	50	A	\$ 194	12,895 <u>(1)</u>	Ι	By Spouse
Class A Common Stock						136,115 <u>(1)</u>	Ι	By Spouse

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

er

Date

#### 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 Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	2				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						``
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Excicisable	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address			Relationships			
hepotong o when i when of induities	Director	10% Owner	Officer	Othe		
HOLDING FRANK B POST OFFICE BOX 1377 SMITHFIELD, NC 27577	Х	Х	Executive Vice Chairman			
Signatures						
Frank B. Holding, By: William	06/08/2006					

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 other purpose.

The reporting person is a director, officer and/or principal shareholder of the companies that own these shares, but he disclaims beneficial (2) 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.