

FIRST CITIZENS BANCSHARES INC /DE/
Form 8-K
July 20, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) **July 17, 2009**

First Citizens BancShares, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-16715
(Commission File Number)

56-1528994
(IRS Employer Identification No.)

4300 Six Forks Road; Raleigh, North Carolina **27609**
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: **(919) 716-7000**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events.

On July 17, 2009, Registrant's wholly-owned subsidiary First-Citizens Bank & Trust Company (FCB) entered into an agreement with the Federal Deposit Insurance Corporation (FDIC) to purchase substantially all the assets and assume the majority of the liabilities of Temecula

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Valley Bank (TVB) of Temecula, California. The FDIC serves as Receiver of TVB.

At March 31, 2009, TVB had total assets of \$1.5 billion, which represents 8.7 percent of Registrant's consolidated assets at that date.

Further information regarding the transaction is included in FCB's press release dated July 17, 2009, attached hereto as Exhibit 99.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits. The following exhibit is being filed with this Report:

| <u>Exhibit No.</u> | <u>Exhibit Description</u> |
|--------------------|---|
| 99 | News release titled <i>First Citizens Bank Acquires Temecula Valley Bank</i> dated July 17, 2009 issued by Registrant's wholly-owned subsidiary First-Citizens Bank & Trust Company |

Disclosures About Forward Looking Statements

The discussions included in this Report and its exhibits may contain forward looking statements within the meaning of the Private Securities Litigation Act of 1995, including Section 21E of the Securities Exchange Act of 1934 and Section 27A of the Securities Act of 1933. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. For the purposes of these discussions, any statements that are not statements of historical fact may be deemed to be forward looking statements. Such statements are often characterized by the use of qualifying words such as "expects," "anticipates," "believes," "estimates," "plans," "projects," or other statements concerning opinions or judgments of the Registrant and its management about future events. The accuracy of such forward looking statements could be affected by such factors as, including but not limited to, the financial success or changing conditions or strategies of the Registrant's customers or vendors, fluctuations in interest rates, actions of government regulators, the availability of capital and personnel or general economic conditions.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

First Citizens BancShares, Inc.

(Registrant)

/s/ KENNETH A. BLACK

July 20, 2009

(Date)

Kenneth A. Black
Vice President