

DUESER F SCOTT
Form 4
October 25, 2018

FORM 4

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

OMB APPROVAL

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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 *
DUESER F SCOTT

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)
P. O. BOX 701
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2018

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President and CEO

ABILENE, TX 79604-0701

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

(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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------|---|--------------------|
| | | | Code | V | Amount or Price | | | | | |
| Common Stock | 10/23/2018 | | A | | 2,711 (1) | A | \$ 0 | 400,854 | I | By Trust (2) |
| Common Stock | 10/23/2018 | | F | | 971 (3) | D | \$ 55.34 | 399,883 | I | By Trust (2) |
| Common Stock | | | | | | | | 278,002 | I | By Partnership (4) |
| Cpmmon Stock | | | | | | | | 224,155 | I | By LLC (5) |

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

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(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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUESER F SCOTT P. O. BOX 701 ABILENE, TX 79604-0701 | X | | Chairman, President and CEO | |

Signatures

By: J. Bruce Hildebrand Attorney in Fact for F. Scott Dueser 10/24/2018

__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) On October 23, 2018, First Financial Bankshares, Inc. granted the reporting person restricted stock totaling 2,711 shares. The restricted stock vests 33 1/3% at the end of one year, 66 2/3% at the end of two years, and 100% at the end of three years.
- (2) The total shares represented are held in various trusts of which Mr. Dueser is the trustee, settlor and beneficiary.
- (3) The reporting person elected, in accordance with the Registrant's 2015 Restricted Stock Plan, to exercise his right to have the Registrant withhold 971 shares of the Registrant's common stock to pay income taxes related to vesting of previously granted restricted stock.
- (4) Represents shares owned by a partnership of which Mr. Dueser is the manager. Mr. Dueser disclaims beneficial ownership with respect to 208,502 shares because he does not have a pecuniary interest in such shares. This report should not be deemed an admission that Mr. Dueser is the beneficial ownership of these shares for purposes of Section 16 or any other purpose.
- (5) Represents shares owned by a limited liability company ("LLC") of which Mr. Dueser is the manager and sole member.

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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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