

CITIZENS INC
Form 4
November 20, 2006

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 *
RILEY RAY A

(Last) (First) (Middle)
400 EAST ANDERSON LANE

(Street)

AUSTIN, TX 78752

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CITIZENS INC [CIA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/30/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Marketing Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Citizens, Inc. Class A Common Stock ⁽¹⁾ | 01/30/2006 | | L | V | 89.1139 | A | \$ 5.61 |
| Citizens, Inc. Class A Common Stock ⁽¹⁾ | 02/06/2006 | | L | V | 95.1692 | A | \$ 5.25 |
| Citizens, Inc. Class A Common Stock ⁽¹⁾ | 03/06/2006 | | L | V | 94.162 | A | \$ 5.31 |

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| | | | | | | | | | |
|---------------------------------|------------|---|---|---------|---|----|------|--------------|---|
| A Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 04/10/2006 | L | V | 92.1676 | A | \$ | 5.42 | 304,700.4343 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 05/10/2006 | L | V | 93.6645 | A | \$ | 5.34 | 304,794.0988 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 06/06/2006 | L | V | 97.0139 | A | \$ | 5.15 | 304,891.1127 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 07/14/2006 | L | V | 95.333 | A | \$ | 5.24 | 304,986.4457 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 08/08/2006 | L | V | 94.518 | A | \$ | 5.29 | 305,080.9637 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 09/08/2006 | L | V | 89.5051 | A | \$ | 5.59 | 305,170.4688 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 10/04/2006 | L | V | 85.4321 | A | \$ | 5.85 | 305,255.9009 | D |
| Common Stock <u>(1)</u> | | | | | | | | | |
| Citizens, Inc. Class | | | | | | | | | |
| A | 11/08/2006 | L | V | 76.4994 | A | \$ | 6.54 | 305,332.4003 | D |
| Common Stock | | | | | | | | | |
| Citizens, Inc. Class | 11/16/2006 | S | | 500 | D | \$ | 6.4 | 304,832.4003 | D |
| A | | | | | | | | | |

Common Stock ⁽²⁾

Citizens, Inc. Class

A 11/16/2006 S 1,000 D \$ 6.4 26,616 I

Joint Tenant with Spouse - Jenny Riley

Common Stock ⁽²⁾

Citizens, Inc. Class

A 117,880 I

Custodian for Child - Lee Riley

Common Stock

Citizens, Inc. Class

A 77,549 I

Custodian for Child - Christopher Riley

Common Stock

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.

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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 (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Chief Marketing Officer

RILEY RAY A
400 EAST ANDERSON LANE
AUSTIN, TX 78752

Signatures

/s/Ray A. Riley

11/20/2006

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) These shares were purchased through the Employee Stock Purchase Plan as part of regular monthly payroll deduction.
 - (2) This transaction was an open market sale.

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