

Osbourn Kay E  
 Form 4  
 December 05, 2011

**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 \*  
 Osbourn Kay E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 01/07/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP, CFO & Treasurer

AUSTIN, TX 78752

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	(A) or (D)	Price
Citizens, Inc. Class A Common Stock <sup>(1)</sup>	01/07/2011		L	V	26.8291	A	\$ 7.42
Citizens, Inc. Class A Common Stock <sup>(1)</sup>	01/28/2011		L	V	28.0507	A	\$ 7.1
Citizens, Inc. Class A Common Stock <sup>(1)</sup>	02/25/2011		L	V	26.9429	A	\$ 7.39

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A Common Stock <u>(1)</u>									
Citizens, Inc. Class A Common Stock <u>(1)</u>	04/01/2011	L	V	27.0457	A	\$ 7.36	977.2896	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	04/29/2011	L	V	27.1898	A	\$ 7.33	1,004.4794	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	05/31/2011	L	V	29.279	A	\$ 6.8	1,033.7584	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	07/01/2011	L	V	28.841	A	\$ 6.9	1,062.5994	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	08/05/2011	L	V	28.8023	A	\$ 6.91	1,091.4017	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	09/02/2011	L	V	31.0909	A	\$ 6.4	1,122.4926	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	10/04/2011	L	V	29.9002	A	\$ 6.66	1,152.3928	D	
Citizens, Inc. Class A Common Stock <u>(1)</u>	10/31/2011	L	V	25.3755	A	\$ 7.85	1,177.7683	D	
Citizens, Inc. Class A	12/02/2011	S		500	D	\$ 8.62	677.7683	D	

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Common  
Stock (2)

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

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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 Following Transaction (Instr. 6)
				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

Osborn Kay E  
400 EAST ANDERSON LANE  
AUSTIN, TX 78752

EVP, CFO & Treasurer

## Signatures

/s/Kay E.  
Osborn                                  12/05/2011

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

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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