

CITIZENS INC
Form 5
February 15, 2006

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
RILEY RICK D

(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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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)
CEO

6. Individual or Joint/Group Reporting

(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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|--|--|---|
| Citizens, Inc. Class A Common Stock | 12/31/2005 | | J ⁽¹⁾ | 32,286 | A | \$ 0 | 491,527.9004 | D | |
| Citizens, Inc. Class A Common Stock | 12/31/2005 | | P ⁽²⁾ | 1,977.7122 | A | \$ 6.0676 | 493,505.6126 | D | |

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| | | | | | | | | | |
|---|------------|---|------------------|--------|---|------|---------|---|----------------------------|
| Citizens, Inc. Class A Common Stock | 12/31/2005 | Â | J ⁽¹⁾ | 1,301 | A | \$ 0 | 19,873 | I | Joint with Spouse |
| Citizens, Inc. Class A Common Stock | 12/31/2005 | Â | J ⁽¹⁾ | 1,717 | A | \$ 0 | 26,242 | I | Trustee for Spouse |
| Citizens, Inc. Class A Common Stock | 12/31/2005 | Â | J ⁽¹⁾ | 19,299 | A | \$ 0 | 294,963 | I | Trustee for Children |

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

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SEC 2270
(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. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RILEY RICK D 400 EAST ANDERSON LANE AUSTIN, TX 78752 | Â X | Â | Â CEO | Â |

Signatures

Rick D. Riley

02/15/2006

**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) Stock Dividend

(2) Citizens, Inc. Stock Investment Plan YTD Purchases

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.