Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2011

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
CITIZENS NATIONAL BANK OF TEXAS EMPLOYEE SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/1991

2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)

CITIZENS NATIONAL BANK OF TEXAS

P. O. BOX 717
WAXAHACHIE, TX 75165

2b Employer Identification Number (EIN) 75-0187771

2c Sponsor's telephone number 972-938-4300

2d Business code (see instructions) 522110

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	LINDSEY MANWARREN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same")
CITIZENS NATIONAL BANK OF TEXAS

P. O. BOX 717
WAXAHACHIE, TX 75165

3b Administrator's EIN
75-0187771

3c Administrator's telephone number
972-938-4300

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	172
6	Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a	Active participants	**6a**	157
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	15
d	Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	172
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	172
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	160
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	8
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 2F 2G 2J 2K 2S 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	X	**R** (Retirement Plan Information)
(2)		**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)		**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	X	**H** (Financial Information)
(2)		**I** (Financial Information – Small Plan)
(3)		___ **A** (Insurance Information)
(4)	X	**C** (Service Provider Information)
(5)	X	**D** (DFE/Participating Plan Information)
(6)		**G** (Financial Transaction Schedules)

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2011** **This Form is Open to Public Inspection.**

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CITIZENS NATIONAL BANK OF TEXAS EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CITIZENS NATIONAL BANK OF TEXAS

D Employer Identification Number (EIN)
75-0187771

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MARSHALL & ILSLEY TRUST COMPANY NA

39-1186267

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 25 36 37 38 49 50 59 62 63 64	NONE	925	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

a	Name:	**b** EIN:
c	Position:	
d	Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CITIZENS NATIONAL BANK OF TEXAS EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
CITIZENS NATIONAL BANK OF TEXAS

D Employer Identification Number (EIN)
75-0187771

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO GROWTH BALANCED PORTFOLIO

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
39-1795674-001	C	751264

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO AGGRESSIVE BALANCED PORTFOLIO

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103 12 IE at end of year (see instructions)
39-1795675-001	C	258585

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT-2050

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-2048521-001	C	151032

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO EB STABLE PRINCIPAL FUND

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-6490536-001	C	1009543

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO DIVERSIFIED STOCK PORTFOLIO

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-1795676-001	C	2692

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO MODERATE BALANCED PORTFOLIO

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-1795673-001	C	527700

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT-2010

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
39-2048517-010	C	185619

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT-2020

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048518-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24775

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT-2030

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048519-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156114

a Name of MTIA, CCT, PSA, or 103-12 IE: BMO TARGET RETIREMENT-2040

b Name of sponsor of entity listed in (a): MARSHALL & ILSLEY TRUST COMPANY NA

c EIN-PN 39-2048520-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61770

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
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a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CITIZENS NATIONAL BANK OF TEXAS EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CITIZENS NATIONAL BANK OF TEXAS

D Employer Identification Number (EIN)
75-0187771

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	48248	57526
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	3300	3165
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	2877723	3129094
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3074599	3243323
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	106500	195000
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	6110370	6628108
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6110370	6628108

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	204864	
	(B) Participants	2a(1)(B)	513928	
	(C) Others (including rollovers)	2a(1)(C)	16758	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		735550
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	54790	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		54790
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	79504	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		79504
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-15630
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-146227
c Other income	2c		3900
d Total income. Add all **income** amounts in column (b) and enter total	2d		711887
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	222184	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		222184
f Corrective distributions (see instructions)	2f		4540
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	925	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		925
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		227649
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		484238
l Transfers of assets:			
(1) To this plan	2l(1)		33500
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: FOXBYRD & COMPANY, P.C. (2) EIN: 75-1568850

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. (2) [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		7500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? If "Yes," enter the amount of any plan assets that reverted to the employer this year ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2011

This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan
CITIZENS NATIONAL BANK OF TEXAS EMPLOYEE SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
CITIZENS NATIONAL BANK OF TEXAS

D Employer Identification Number (EIN)
75-0187771

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 39-6436442

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

FOX, BYRD & COMPANY, P.C.
Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
Citizens National Bank of Texas Employee Savings Plan

We were engaged to audit the financial statements of Citizens National Bank of Texas Employee Savings Plan as of December 31, 2011 and 2010, and for the years then ended, and the supplemental schedule as of and for the year ended December 31, 2011, as listed in the accompanying table of contents. These financial statements and schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Marshall & Ilsley Trust Company, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2011 and 2010, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Fox, Byrd + Company, P.C.

Dallas, Texas
October 2, 2012

12001 N. Central Expressway, Suite 500
Dallas, Texas 75243
Ph (214) 696-8320 | Fax (214) 987-9840
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CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT

FOR THE YEARS ENDED
DECEMBER 31, 2011 AND 2010

FOX, BYRD & COMPANY, P.C.
Accountants and Consultants

CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN

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FOX, BYRD & COMPANY, P.C.
Accountants and Consultants

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
Citizens National Bank of Texas Employee Savings Plan

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Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedule taken as a whole. The form and content of the information included in the financial statements and schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Fox, Byrd + Company, P.C.

Dallas, Texas
October 2, 2012

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CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2011 AND 2010

	2011	2010
ASSETS		
Investments at fair value:		
First Citizens Bancshares, Inc. stock	$ 195,000	$ 106,500
Common/collective trusts	3,129,094	2,877,723
Mutual funds	3,243,323	3,074,599
	6,567,417	6,058,822
Receivables:		
Employer contributions receivable	57,526	48,248
Accrued interest and dividends	3,165	3,300
	60,691	51,548
Total Assets	6,628,108	6,110,370
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 6,628,108	$ 6,110,370

The accompanying notes are an integral part of these financial statements.

CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011	2010
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Interest and dividends	$ 79,820	$ 72,411
Net appreciation (depreciation) in fair value of investments	(103,483)	529,245
	(23,663)	601,656
Contributions:		
Plan sponsor	204,864	192,779
Plan participants	530,686	531,129
	735,550	723,908
Transfer from Citizens National Bank of Texas Employee Stock Ownership Plan	33,500	20,641
Total additions to net assets	745,387	1,346,205
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	226,724	270,606
Administrative expenses	925	275
Total deductions from net assets	227,649	270,881
NET INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	517,738	1,075,324
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	6,110,370	5,035,046
End of year	$ 6,628,108	$ 6,110,370

The accompanying notes are an integral part of these financial statements.

CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN

The following description of Citizens National Bank of Texas (the "Company") Employee Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

A. General
The Plan is a defined contribution plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan became effective January 1, 1991. The Company absorbs the significant costs of the Plan.

B. Eligibility
Any employee who has completed six consecutive months of service and has attained the age of twenty and one-half (20½) shall be eligible to participate in the Plan effective on the first day of the month coinciding with or following the date such employee satisfies these requirements.

C. Contributions
There are two types of contributions to the Plan: (a) employee salary deferral contributions and (b) discretionary employer matching contributions. These contributions are subject to certain limitations and are allocated directly to the participants' accounts.

D. Participant Accounts
Each participant's account is credited with the participant's contribution and an allocation of the Company's contribution and plan earnings. Allocations are based on participant earnings and account balances, as defined in the Plan Agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants are allowed to direct the allocation of their salary deferral contributions and employer matching contribution amounts among multiple investment funds managed by the trustee.

E. Vesting
Participants are immediately vested in their salary deferral contributions plus earnings thereon. Participants become 20% vested in employer matching contributions after two years of service and vest an additional 20% for each additional year of service. A participant becomes 100% vested in employer matching contributions after six years of service or upon the participant's retirement, death, or total and permanent disability.

F. Payment of Benefits
Participants who withdraw from the Plan will receive their voluntary contributions and any vested benefits as soon as practical, subject to the participant's consent if required.

G. Forfeited Accounts
During the year ended December 31, 2011, forfeited novested accounts totaled $8,971. Of this amount, $8,965 was used to reduce employer matching contributions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation
The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Investment Valuation and Income Recognition
The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

C. Payment of Benefits
Benefits are recorded when paid.

D. Significant Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

E. Operating Expenses
All significant expenses of maintaining the Plan are paid by the Company.

F. Subsequent Events
Subsequent events have been evaluated through October 2, 2012, which is the date the financial statements were available to be issued.

3. INVESTMENTS

The Statements of Net Assets Available for Benefits as of December 31, 2011 and 2010, the investments activities included on the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2011 and 2010, the notes to the financial statements, and the supplemental schedule were prepared in part or entirely from information certified by the trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information certified includes total assets of $6,570,582 and $6,062,122 at December 31, 2011 and 2010, respectively, and related investment income (loss) of $(23,663) and $601,656 for the years ended December 31, 2011 and 2010, respectively.

3. INVESTMENTS – continued

The following presents investments at December 31, 2011 and 2010:

	2011		2010	
First Citizens Bancshares, Inc. Common Stock	$ 195,000		$ 106,500	
Common/Collective Trusts:				
BMO Growth Balanced Fund	751,264	*	751,794	*
BMO Aggressive Balanced Fund	258,585		224,366	
BMO Diversified Stock Fund	2,692		20,514	
BMO Employee Benefit Stable Principal Fund	1,009,543	*	833,225	*
BMO Moderate Balanced Fund	527,700	*	507,930	*
BMO Target Retirement 2010 Fund	185,619		193,650	
BMO Target Retirement 2020 Fund	24,775		10,840	
BMO Target Retirement 2030 Fund	156,114		156,855	
BMO Target Retirement 2040 Fund	61,770		54,628	
BMO Target Retirement 2050 Fund	151,032		123,921	
	3,129,094		2,877,723	
Mutual Funds:				
American Century Equity Income Class A	251,070		236,059	
American Funds Capital World Growth and Income Fund	661,739	*	643,718	*
American Growth Fund of America	332,672	*	332,069	*
Davis New York Venture Fund A	146,476		146,654	
Fidelity Advisor Stock Selector Mid Cap Fund Class T	109,482		122,050	
Franklin Microcap Value Fund A	495,124	*	436,673	*
MFS Value Fund A	120,614		110,446	
PIMCO Total Return Fund A	528,671	*	493,485	*
Invesco Van Kampen Equity and Income Fund Class A	299,520		292,744	
Allianz Agic Opportunity Fund Class A	144,764		137,235	
Fidelity Spartan 500 Index Fund	27,886		24,056	
T Rowe Price Mid-Cap Growth Fund	120,900		98,905	
BMO Prime Money Market	4,405		505	
	3,243,323		3,074,599	
Total Investments	$ 6,567,417		$ 6,058,822	

* Represents 5 percent or more of the Plan's net assets available for benefits.

3. INVESTMENTS – continued

During 2011 and 2010 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2011	2010
First Citizens Bancshares, Inc. Common Stock	$ 79,503	$ 3,750
Common/collective trusts	(36,759)	247,562
Mutual funds	(146,227)	277,933
	$ (103,483)	$ 529,245

4. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from, or corroborated by, observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

4. FAIR VALUE MEASUREMENTS – continued

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010.

Company stock – valued at the appraised value determined semi-annually by an independent third-party appraiser.

Mutual funds – valued at the net asset value (NAV) of shares held by the Plan at year-end.

Common/collective trusts – valued at the net asset value (NAV) of shares held by the Plan at year-end.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

Assets at Fair Value as of December 31, 2011

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,243,323	$ -	$ -	$ 3,243,323
Common/collective trusts	-	3,129,094	-	3,129,094
Company stock	-	-	195,000	195,000
	$ 3,243,323	$ 3,129,094	$ 195,000	$ 6,567,417

Assets at Fair Value as of December 31, 2010

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,074,599	$ -	$ -	$ 3,074,599
Common/collective trusts	-	2,877,723	-	2,877,723
Company stock	-	-	106,500	106,500
	$ 3,074,599	$ 2,877,723	$ 106,500	$ 6,058,822

4. FAIR VALUE MEASUREMENTS – continued

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2011 and 2010:

	Company Stock	
	2011	2010
Balance, beginning of year	$ 106,500	$ 102,750
Unrealized gains relating to instruments still held at the reporting date	79,503	3,750
Purchases	8,997	-
Balance, end of year	$ 195,000	$ 106,500

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan is a party to a benefit-responsive investment contract with Marshall & Ilsley Trust Company, N.A. (M&I) known as the BMO Employee Benefit Stable Principal Fund (the Fund). M&I maintains the contributions in a collective trust. The Fund is credited with contributions and earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Fund is included in the financial statements at net asset value, as reported to the Plan by M&I, which approximates contract value as of December 31, 2011 and 2010. Because the contract is fully benefit-responsive, contract value is the relevant measurement attribute for the portion of net assets available for benefits attributable to the Fund. Contract value, as reported to the Plan by M&I, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average yields were 2.81% and 2.51% for the years ended December 31, 2011 and 2010, respectively. The portfolio gross crediting interest rates were 2.65% and 3.24% as of December 31, 2011 and 2010, respectively. The crediting interest rates are reviewed on a daily basis for resetting.

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT – continued

The Fund owns traditional and synthetic GIC contracts with various crediting rate formulas. Fixed rate traditional GIC contracts have no reset and are deemed to remain at par. Monthly reset traditional GIC contracts are credited off of one-month LIBOR rate and a rolling twelve-month Consumer Price Index (CPI). These contracts are reset monthly at a spread to their index. Contracts are deemed to be par. Monthly reset synthetic GIC contracts are credited off the internal rate of return, dollar duration, and dollar-weighted duration of an underlying portfolio. The monthly reset contracts are maintained at contract value. The underlying portfolios are priced at market value. As rates rise, the market value falls versus contract value, and crediting rates will rise with a lag due to reinvestment. As rates fall, the market value will rise versus contract value, and crediting rates will fall with a lag due to reinvestment.

The Fund could be limited in its ability to transact with issuers at contract value if the Fund raises its risk profile or is subjected to an extended period of significant cash outflow. M&I maintains strong risk parameters and works with issuers before any risk parameter changes are contemplated. The Fund maintains cash, internal cash flow and a maturity ladder of investments to offset cash withdrawals. Further, the Fund manager may limit withdrawals in order to maintain sufficient liquidity. Therefore, the probability of the Fund losing its access to contract value transactions is remote.

All issuer transactions are guaranteed at contract value unless the Fund is found to have acted negligently, fraudulently, or with intent to mislead the issuer.

6. INCOME TAX STATUS

The Plan has obtained a determination letter dated October 26, 2007, from the Internal Revenue Service stating that the Plan is a qualified plan under Section 401(a) of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants are 100% vested in their accounts.

SUPPLEMENTARY INFORMATION

CITIZENS NATIONAL BANK OF TEXAS
EMPLOYEE SAVINGS PLAN
EIN 75-0187771, PLAN # 003
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	First Citizens Bancshares, Inc.	Common stock		$ 195,000
*	BMO Growth Balanced Fund	Common/collective trust		751,264
*	BMO Aggressive Balanced Fund	Common/collective trust		258,585
*	BMO Diversified Stock Fund	Common/collective trust		2,692
*	BMO Employee Benefit Stable Principal Fund	Common/collective trust		1,009,543
*	BMO Moderate Balanced Fund	Common/collective trust		527,700
*	BMO Target Retirement 2010 Fund	Common/collective trust		185,619
*	BMO Target Retirement 2020 Fund	Common/collective trust		24,775
*	BMO Target Retirement 2030 Fund	Common/collective trust		156,114
*	BMO Target Retirement 2040 Fund	Common/collective trust		61,770
*	BMO Target Retirement 2050 Fund	Common/collective trust		151,032
	American Century Equity Income Class A	Registered investment company		251,070
	American Funds Capital World Growth and Income Fund	Registered investment company		661,739
	American Growth Fund of America	Registered investment company		332,672
	Davis New York Venture Fund A	Registered investment company		146,476
	Fidelity Advisor Stock Selector Mid Cap Fund Class T	Registered investment company		109,482
	Franklin Microcap Value Fund A	Registered investment company		495,124
	MFS Value Fund A	Registered investment company		120,614
	PIMCO Total Return Fund A	Registered investment company		528,671
	Invesco Van Kampen Equity and Income Fund Class A	Registered investment company		299,520
	Allianz Agic Opportunity Fund Class A	Registered investment company		144,764
	Fidelity Spartan 500 Index Fund	Registered investment company		27,886
	T Rowe Price Mid-Cap Growth Fund	Registered investment company		120,900
*	BMO Prime Money Market	Registered investment company		4,405

* Party-in-interest

SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DATE Decmeber 31, 2011

SPONSOR: Citizens National Bank of Texas
EIN: 75-0187771
PLAN NUMBER: 003
NAME: Citizens National Bank of Texas Employee Savings Plan

	(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
		AIM DISTRIBUTORS, INC.	INVESCO VAN KAMPEN EQUITY AND INCOME	**	299,520
		ALLIANZ FUNDS	ALLIANZ AGIC OPPORTUNITY FD CL A	**	144,764
		AMERICAN CENTURY	AMERICAN CENTURY EQUITY INCOME CL A	**	251,070
		AMERICAN FUNDS	AMERICAN FUNDS - CAPITAL WORLD	**	661,739
		AMERICAN FUNDS	AMERICAN GROWTH FD OF AMERICA	**	332,672
		DAVIS FUNDS	DAVIS N Y VENTURE FD INC CL A #425	**	146,476
		FIDELITY INVESTMENTS INST. SVC. CO.	FIDELITY ADV MID CAP FD T #531	**	109,482
		FIDELITY INVESTMENTS INST. SVC. CO.	FIDELITY SPARTAN 500 INDEX FD #650	**	27,886
		FRANKLIN TEMPLETON FUNDS	FRANKLIN MICROCAP VALUE FUND A	**	495,124
*		BMO FUNDS	BMO AGGRESSIVE BALANCED PORTFOLIO	**	258,585
*		BMO FUNDS	BMO DIVERSIFIED STOCK PORTFOLIO	**	2,692
*		BMO FUNDS	BMO GROWTH BALANCED PORTFOLIO	**	751,264
*		BMO FUNDS	BMO MODERATE BALANCED PORTFOLIO	**	527,700
*		BMO FUNDS	BMO STABLE PRINCIPAL FUND	**	1,009,543
*		BMO FUNDS	BMO TARGET RETIREMENT - 2010	**	185,619
*		BMO FUNDS	BMO TARGET RETIREMENT - 2020	**	24,775
*		BMO FUNDS	BMO TARGET RETIREMENT - 2030	**	156,114
*		BMO FUNDS	BMO TARGET RETIREMENT - 2040	**	61,770
*		BMO FUNDS	BMO TARGET RETIREMENT - 2050	**	151,032
*		BMO FUNDS	MONEY MARKET	**	4,405
		MFS DISTRIBUTORS, INC.	MFS VALUE FUND A #93	**	120,614
		PIMCO INSTITUTIONAL	PIMCO TOTAL RETURN FUND A #4005	**	528,671
		T. ROWE PRICE .	T ROWE PRICE MID-CAP GROWTH FD	**	120,900
*		FIRST CITIZENS BANCSHARES, INC.	COMMON STOCK	**	195,000

* A party-in-interest as defined by ERISA

** Cost ommitted for participant directed accounts