

Osbourn Kay E
Form 4
February 20, 2019

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

(Last) (First) (Middle)
2900 ESPERANZA CROSSING,
2ND FL
(Street)

AUSTIN, TX 78758

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/15/2019

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 Financial 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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Citizens, Inc. Class A Common Stock | 02/15/2019 | | M | | 9,735 | A | 11,419.2597 |
| Citizens, Inc. Class A Common Stock | 02/15/2019 | | F | | 2,371 | D | \$ 6.94 |

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

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SEC 1474 (9-02)

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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. Pr Deri Secu (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units | (1) | 02/15/2019 | | M | 9,735 | (2) | (2) | Class A Common Stock | 9,735 |
| Restricted Stock Units | (1) | | | | | (3) | (3) | Class A Common Stock | 27,323 |
| Restricted Stock Units | (1) | | | | | (4) | (4) | Class A Common Stock | 24,683 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Osborn Kay E 2900 ESPERANZA CROSSING, 2ND FL AUSTIN, TX 78758 | | | Chief Financial Officer | |

Signatures

/s/Kay E.
Osborn

02/20/2019

**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) Restricted stock units convert into Citizens, Inc. Class A common stock on a one-for-one basis.
- (2)

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On February 15, 2018, the reporting person was granted an award of restricted stock units, vesting in two equal annual installments on the first anniversary of the date of the grant (February 15, 2019) and the second anniversary of the date of the grant (February 15, 2020).

- (3) On January 24, 2019, the reporting person was granted an award of restricted stock units, vesting on the first anniversary of the grant date (January 24, 2020).
- (4) On January 31, 2019, the reporting person was granted an award of restricted stock units, vesting in two equal annual installments on the first anniversary of the date of the grant (January 31, 2020) and the second anniversary of the date of the grant (January 31, 2021).

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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