

FIRST CITIZENS BANCSHARES INC /DE/
Form 8-K
April 03, 2017

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934
Date of Report (Date of earliest event reported) March 28, 2017

First Citizens BancShares, Inc.
(Exact name of registrant as specified in its charter)
Delaware 001-16715 56-1528994
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

4300 Six Forks Road; Raleigh, North Carolina 27609
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: (919) 716-7000

Check the appropriate box below if
the Form 8-K filing is intended to
simultaneously satisfy the filing
obligation of the registrant under
any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
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Pre-commencement
communications
pursuant to Rule
13e-4(c) under the
Exchange Act (17
CFR 240.13e-4(c))

Item 8.01. Other Events

On March 28, 2017, First-Citizens Bank & Trust Company ("FCB"), the Registrant's wholly-owned subsidiary, entered into an agreement with the Federal Deposit Insurance Corporation (the "FDIC") to terminate FCB's shared-loss agreement for Venture Bank. The shared-loss agreement was entered into on September 11, 2009 in conjunction with FCB's acquisition of assets and assumption of liabilities of Venture Bank through an FDIC-assisted transaction. Under the terms of the termination agreement, FCB made a payment of \$286 thousand to the FDIC as consideration for early termination of the loss share agreement.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

First Citizens BancShares, Inc.
(Registrant)

Date: April 3, 2017 By: /s/ Craig L. Nix
Craig L. Nix
Chief Financial Officer