

CITIZENS INC
Form 8-K
January 05, 2011

**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): January 1, 2011

CITIZENS, INC.

(Exact name of registrant as specified in its charter)

COLORADO

(State or other Jurisdiction of
Incorporation)

0-16509

(Commission File Number)

84-0755371

(IRS Employer Identification No.)

400 East Anderson Lane

Austin, Texas

(Address of Principal Executive Offices)

78752

(Zip Code)

Registrant's telephone number, including area code: **(512) 837-7100**

Not Applicable

(Former name or former address if changed since last report.)

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))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 5 — CORPORATE GOVERNANCE AND MANAGEMENT

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Effective January 1, 2011, Dr. Richard S. Scott retired from the Citizens, Inc., Board of Directors. Dr. Scott's service as a Citizens' Class B Director began in 2000. At that time, Citizens had \$194 million dollars in assets with nearly \$67 million in total revenues. Citizens' assets have grown beyond a billion dollars with total annual revenues approaching \$200 million. Dr. Scott served on the Audit Committee and the Compensation Committee of Citizens Board of Directors. Harold E. Riley, Chairman and CEO of Citizens, compliments Dr. Scott for his faithful service on the Citizens Board of Directors.

In accordance with the Citizens Bylaws and the Colorado Business Corporation Act, the Harold E. Riley Trust, the sole Class B shareholder, by and through Harold E. Riley, Trustee, will appoint a Class B Director to replace Dr. Scott.

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SIGNATURE

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

CITIZENS, INC

By: /s/ Rick D. Riley

Rick D. Riley, Vice Chairman and President

Date: January 1, 2011

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