



1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
				Amount	(A) or (D)	Price			
Citizens, Inc. Class A Common Stock (1)	01/06/2005		L	82.3655	A	\$6.07	275327.3311	D	
Citizens, Inc. Class A Common Stock (1)	02/03/2005		L	87.108	A	\$5.74	279336.4391	D	
Citizens, Inc. Class A Common Stock (1)	03/02/2005		L	86.6536	A	\$5.77	279423.0927	D	
Citizens, Inc. Class A Common Stock (1)	04/13/2005		L	86.2069	A	\$5.80	279509.2996	D	
Citizens, Inc. Class A Common Stock (1)	05/04/2005		L	91.7431	A	\$5.45	279601.0427	D	
Citizens, Inc. Class A Common Stock (1)	06/06/2005		L	87.2585	A	\$5.73	279688.3012	D	
Citizens, Inc. Class A Common Stock (1)	07/13/2005		L	75.188	A	\$6.65	279763.4892	D	
Citizens, Inc. Class A Common Stock (1)	08/10/2005		L	70.206	A	\$7.12	279833.6952	D	
Citizens, Inc. Class A Common Stock (1)	09/06/2005		L	69.4444	A	\$7.20	279903.1396	D	
Citizens, Inc. Class A Common Stock (1)	10/13/2005		L	87.108	A	\$5.74	279990.2476	D	
Citizens, Inc. Class A Common Stock (1)	11/08/2005		L	82.3669	A	\$6.07	280072.6145	D	
Citizens, Inc. Class A Common Stock (1)	12/12/2005		L	83.2071	A	\$6.00	280155.8216	D	
Citizens, Inc. Class A Common Stock (2)	12/31/2005		J	19562	A	\$5.45	299717.8216	D	
Citizens, Inc. Class A Common Stock (3)	12/31/2005		J	50	A	\$5.45	299767.8216	D	
Citizens, Inc. Class A Common Stock (2)	12/31/2005		J	5615	A	\$5.45	111519	I	Custodian for Child - Lee Riley
Citizens, Inc. Class A Common Stock (3)	12/31/2005		J	756	A	\$5.45	112275	I	Custodian for Child - Lee Riley
Citizens, Inc. Class A Common Stock (4)	12/31/2005		J	1043	A	\$5.45	113318	I	Custodian for Child - Lee Riley

FORM 5 (continued)

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
				Amount	(A) or (D)	Price			
Citizens, Inc. Class A Common Stock (5)	01/10/2005		G	3200	A	\$5.70	22632	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock (5)	01/11/2005		G	600	A	\$5.72	23232	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock (2)	12/31/2005		J	501	A	\$5.45	21655	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock (3)	12/31/2005		J	1125	A	\$5.45	22780	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock (4)	12/31/2005		J	274	A	\$5.45	23054	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock (2)	12/31/2005		J	2977	A	\$5.45	71188	I	Custodian for Child - Christopher Riley
Citizens, Inc. Class A Common Stock (3)	12/31/2005		J	756	A	\$5.45	71944	I	Custodian for Child - Christopher Riley
Citizens, Inc. Class A Common Stock (4)	12/31/2005		J	1043	A	\$5.45	72987	I	Custodian for Child - Christopher Riley

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

\* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

**Persons who respond to the collection of the information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 2270 (9-02)

**FORM 5 (continued)**

**Table II -- Derivative Securities 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. Number of derivative Securities Beneficially Owned at End of Issuer's Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:** See attached footnote page.

**Remarks:** See attached remarks page.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
*see 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)*

/s/Ray A. Riley

02/10/2006

\_\_\_\_\_  
 \*\* Signature of Reporting Person

\_\_\_\_\_  
 Date

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 control number.

**Remarks:** These balances reflect corrections to previously reported balances.

**FORM 5 (continued)**

**FOOTNOTES**

- 1 These shares were purchased through the Employee Stock Purchase Plan as part of regular monthly payroll deduction.
- 2 Stock Dividend paid 12/31/2005 on Mellon Account
- 3 Stock Dividend Paid 12/31/05 on Bank of America Account
- 4 Stock Dividend Paid 12/31/05 on Morgan Keegan Account
- 5 These shares were gifted from Marjorie D. Riley to  
Morgan Keegan Account