

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Citizens, Inc. Class A Common Stock (1)	01/30/2006		L	V	89.1139	A	\$5.61	304418.9355	D	
Citizens, Inc. Class A Common Stock (1)	02/06/2006		L	V	95.1692	A	\$5.25	304514.1047	D	
Citizens, Inc. Class A Common Stock (1)	03/06/2006		L	V	94.162	A	\$5.31	304608.2667	D	
Citizens, Inc. Class A Common Stock (1)	04/10/2006		L	V	92.1676	A	\$5.42	304700.4343	D	
Citizens, Inc. Class A Common Stock (1)	05/10/2006		L	V	93.6645	A	\$5.34	304794.0988	D	
Citizens, Inc. Class A Common Stock (1)	06/06/2006		L	V	97.0139	A	\$5.15	304891.1127	D	
Citizens, Inc. Class A Common Stock (1)	07/14/2006		L	V	95.333	A	\$5.24	304986.4457	D	
Citizens, Inc. Class A Common Stock (1)	08/08/2006		L	V	94.518	A	\$5.29	305080.9637	D	
Citizens, Inc. Class A Common Stock (1)	09/08/2006		L	V	89.5051	A	\$5.59	305170.4688	D	
Citizens, Inc. Class A Common Stock (1)	10/04/2006		L	V	85.4321	A	\$5.85	305255.9009	D	
Citizens, Inc. Class A Common Stock	11/08/2006		L	V	76.4994	A	\$6.54	305332.4003	D	
Citizens, Inc. Class A Common Stock (2)	11/16/2006		S		500	D	\$6.40	304832.4003	D	
Citizens, Inc. Class A Common Stock (2)	11/16/2006		S		1000	D	\$6.40	26616	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock								117880	I	Custodian for Child - Lee Riley
Citizens, Inc. Class A Common Stock								77549	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.

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FORM 4 (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 Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses: See attached footnote 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

11/20/2006

** 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.

FOOTNOTES

- 1 These shares were purchased through the Employee Stock Purchase Plan as part of regular monthly payroll deduction.
- 2 This transaction was an open market sale.