

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

OMB Number: 3235-0287  
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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 or Section 30(h) of the Investment Company Act of 1940

|  |         |          |   |  |   |  |  |
|--|---------|----------|---|--|---|--|--|
| 1. Name and Address of Reporting Person<br>Keating Frank A |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>Citizens, Inc. [CIA] |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) |  |  |
| (Last)   | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>06/04/2020      |  |   |  |  |
| 14231 Tandem Blvd., 2nd Fl                                 |         |          |   |  |   |  |  |
| (Street)   |         |          | 4. If Amendment, Date Original Filed (Month/Day/Year)               |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |  |
| Austin   | TX      | 78728    |   |  |   |  |  |
| (City)   | (State) | (Zip)    |   |  |   |  |  |

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security<br>(Instr. 3)  | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|-------------------------------------|---|---|-----------------------------------|---|--|------------|-------|--|---|--|
|                                     |   |   | Code                              | V | Amount   | (A) or (D) | Price |  |   |  |
| Citizens, Inc. Class A Common Stock | 06/04/2020                              |   | M                                 |   | 1,556  | A          | (1)   | 3,016  | D   |  |

**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. 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 |   |       |  |  |  |  |
| Restricted Stock Units                     | (1)  | 06/04/2020                           |  | M                              |   |     | 1,556 | (2)   | (2)             | Class A Common Stock                                     | 1,556                      | \$ 0  | 0     | D  |  |  |  |
| Restricted Stock Units                     | (1)  |                                      |  |                                |   |     |       | (3)   | (3)             | Class A Common Stock                                     | 1,575                      |   | 1,575 | D  |  |  |  |

**Explanation of Responses:**

- (1) Restricted stock units convert into Citizens, Inc. Class A common stock on a one-for-one basis.
- (2) On June 4, 2019, the reporting person was granted 1,556 restricted stock units, vesting on June 4, 2020.
- (3) On June 2, 2020, the reporting person was granted 1,575 restricted stock units, vesting on June 2, 2021.

/s/ James A. Eliasberg, Attorney-in-Fact

\*\*Signature of Reporting Person

06/08/2020

Date

\* 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).

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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