

# FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2008
Estimated average burden hours per response . . . 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name <b>and</b> Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>RILEY</b>	<b>RAY</b>	<b>A.</b>	<b>CITIZENS, INC.</b>	<b>CIA</b>	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
<b>400 EAST ANDERSON LANE</b>			<b>11/28/2006</b>		<b>Chief Marketing Officer</b>	
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable)	
<b>AUSTIN</b>	<b>TX</b>	<b>78752</b>			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City)	(State)	(Zip)			<input type="checkbox"/> Form filed by More than One Reporting Person	
<b>Table I -- Non-Derivative Securities Beneficially Owned</b>						

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)	11/28/2006		S		1000	D	\$6.70	23616	I	Joint Tenant with Spouse - Jenny Riley
Citizens, Inc. Class A Common Stock								304832.4003	D	
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.**

SEC 1474 (9-02)

**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

11/29/2006

\*\* 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.

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This transaction was an open market sale.