

FIRST CITIZENS BANCSHARES, INC.

ANNUAL REPORT 2015



Annual Report 2015
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2015 Annual Report

IN MEMORY OF



Katie S. Winchester

Katie Winchester dedicated more than 54 years to First Citizens National Bank. Her leadership and desire for excellence provided opportunity for her to advance from an entry level position in 1961 to serving as President, CEO and Chairperson over the ensuing years. Ms. Winchester was elected to the Board of Directors for First Citizens National Bank and First Citizens Bancshares, Inc. in 1990 and served until her death on November 18, 2015. Ms. Winchester was a champion for First Citizens National Bank and

the communities we serve. Her talents brought much success not only to our Company but also to numerous civic and charitable organizations. She was an inspiring mentor and remarkable leader with boundless compassion for our teammates, customers, shareholders and communities and leaves a legacy of kindness, strength and determination. She will be missed by many, but nowhere more than by her friends and fellow Board members and teammates at First Citizens National Bank. We are blessed and grateful for her lasting impact on all of us.

Green W. Smitheal, III.

Green Smitheal touched the lives and hearts of many with his warm smile and gentle strength. He served as a member of the Board of Directors of First Citizens National Bank and First Citizens Bancshares, Inc. from 1993 until his death on January 8, 2016. His influence as a long-standing board member supported the growth and progress of First Citizens during his many years of service. His contributions include many years of service to the Trust and Audit Committees which were augmented by his experience as a successful business owner and strong background in agriculture. We appreciate his contributions to our success and will miss his willingness to serve in any capacity necessary for the good of our Company.



KATIE WINCHESTER

A Pioneer for Women in Banking & Leadership

First Citizens National Bank 1961-2015 President, CEO, Chairperson and Chairperson Emeritus

Katie Winchester was a pioneer for women in banking and leadership for all. In the last thirty years, when many women struggled to break through the “glass ceiling,” Katie served as an inspiration to others as she advanced in her career. Katie reached the pinnacle of success serving as President, CEO, Chairperson and Chairperson Emeritus of both First Citizens Bancshares, Inc. and First Citizens National Bank. Her leadership was evidenced, not only by her successful career in banking, but as a civic leader. She served on the Federal Advisory Council for Federal Reserve Board of Governors, Washington, D.C. (first female to serve on the Council), Chairperson of Tennessee Higher Education Commission, and Chairperson of Baptist Memorial Health Care Systems, Inc., Memphis, Tennessee. Locally, she also served as Chairperson of the Dyersburg/Dyer County Chamber of Commerce and Chairperson of the Dyersburg State Community College Annual Fund and Foundation Board. Katie Winchester was the first female to serve on the Tennessee Bankers Association’s Board of Directors.



Katie’s leadership on boards for industry, civic and non-profit organizations at the national, state and local levels are too numerous to name. With her passion for community and education, she elevated fund raising to unprecedented levels for Dyersburg State Community College, McIver’s Grant Public Library, Tennessee Rehabilitation Center in Dyer County and the startup of the YMCA in Dyer County. She was selected by the Dyersburg/Dyer County Chamber of Commerce as Woman of the Year. She was recognized as a “Leader in Banking Excellence” by the Tennessee Bankers Association and Governor’s Volunteer Star Award for Dyer County at the Tennessee Conference on Volunteerism and Service-Learning. Katie was honored by the Tennessee Hospital Association during its 74th Annual Meeting in Nashville and received the Meritorious Service Award, which recognized leadership and service by individuals in support of their hospitals and health systems.

Katie Winchester was the first Chairperson of the Annual Fund Campaign to raise \$1 million for Dyersburg State Community College.



Katie is pictured above with some of her First Citizens family at the First Ladies Luncheon for United Way of West Tennessee, an event designed to empower and help those less fortunate fulfill their dreams.



Under Katie's tenure, First Citizens expanded into Middle Tennessee with branches in Franklin and Cool Springs.

Katie Winchester's leadership, vision and innovation left a lasting positive impact on our Company, teammates and community. It was understood by all that crossed her path, that she would meet challenges head on with a fearless commitment to excellence. She was a friend and mentor to many fellow bankers, national and state leaders and to her community. Katie will be remembered by all who knew her with the highest regard and respect. She was one of a kind and is missed by all of her First Citizens' family.

Banking highlights as President and CEO

- Served as President and CEO from 1992 to 2006.
- Total assets of First Citizens National Bank increased from \$240 million to \$831 million.
- Expanded market footprint from four branches in Dyer County to 19 branches including Obion, Weakley, Shelby, Tipton, Fayette and Williamson Counties.
- Number of Teammates under management grew from 150 to 280.
- Banking services expanded from traditional bank products and services to a full array of financial services including electronic delivery channels and insurance products.



Katie Winchester was the first female recognized among the Leaders in Excellence at the Tennessee Bankers Association.

Our MISSION

Our Company is mission driven. First Citizens Bancshares, Inc.'s strategic plan is centered on the following core pillars: Teammates, Customers, Shareholders and Risk Management. What we've got is unbelievably good. We love our team, our community and our customers-and it's easy to see why. We are a big family, and it's at the core of who we are. We're a fired-up, top-performing leader, truly caring for the community since 1889. We're passionate and positive, and believe we can do just about anything to make a difference. Our core values are rock solid. Our attitude is driven and we understand complacency can destroy.

CORE VALUES

At our Company, we embrace a set of Core Values that guide our decision making process. These values reflect our character, define who we are and tell the world what we stand for. Our Core Values are as follows:

EXCELLENCE

We have high expectations in the areas of financial performance, customer service and teamwork.

INNOVATION

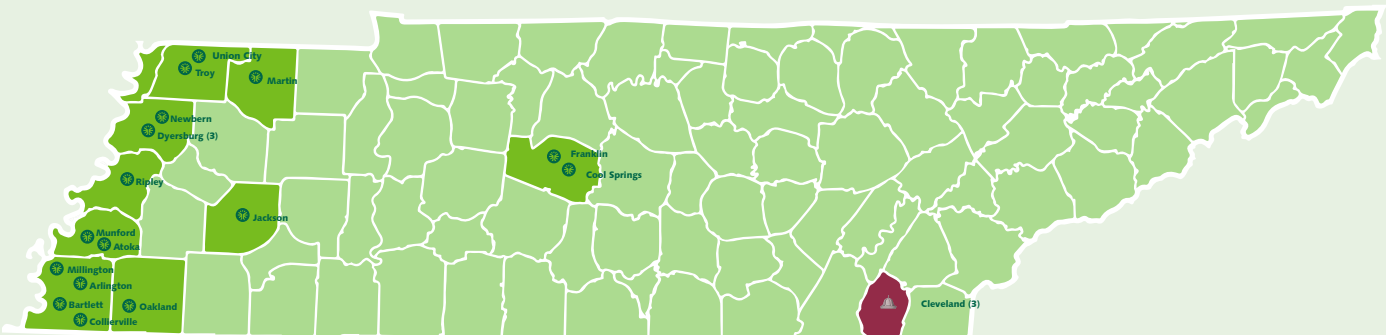
We believe in continually exploring, analyzing and implementing new and innovative business processes and opportunities that maximize the potential to serve each of our communities.

INTEGRITY

We take seriously our responsibility to do the right thing for our Company, customers, shareholders, communities and one another.

TRUST

We recognize that our business is built on trust. We strive at all times to show ourselves worthy of the trust of teammates, customers and the communities we serve.



Our Locations

■ First Citizens National Bank ■ Southern Heritage Bank

A Letter to Our **SHAREHOLDERS**

We are pleased to report that 2015 was another year of strong earnings and solid financial position for First Citizens Bancshares, Inc. Our impactful story and history spans more than 125 years. Our subsidiary banks, First Citizens National Bank and Southern Heritage Bank, delivered successful results in customer service, earnings, liquidity and risk management. The two subsidiary banks have created synergy since Southern Heritage Bank was acquired in 2014. First Citizens Bancshares, Inc. again achieved the 10% benchmark for shareholder return. Your Board and management team are committed to providing shareholders a consistent return and the 10% benchmark has been achieved the past five years. Competitive dividends will continue to be distributed to you as we continue to produce strong earnings in the future while simultaneously monitoring our dividend yield, payout ratio and capital position. We are proud of the “Unbelievably Good” work our teammates are doing each and every day that enables us to reward our shareholders with enticing shareholder returns.

We continue to be faithful and committed to our fortress mission which produced unbelievably good recognitions such as: Siefried & Brew Top 15% of Community Banks based on a total risk/return rating (4th year in a row), American Banker Magazine’s #49 among the Top 200 Community Banks in USA (7th year in a row) based on three-year average return on equity, American Banker Magazine and Best Companies Group ranked #4 Best Banks to Work For in USA (3rd year in a row), United Way of West Tennessee #3 Top Giving Campaign, Bauer 5-Star Rating (5th year in a row) and others. Our teammates from Cleveland have also celebrated with recognitions such as: American Banker Magazine and Best Companies Group ranked #30 Best Banks to Work For in USA, Siefried & Brew Top 15% of Community Banks, Bauer 5-Star Rating and others.

Our core strength is our 360 teammates across the great State of Tennessee. We invest in our teammates by offering competitive pay packages including an Employee Stock Ownership Plan coupled with many other attractive benefits. Our teammates drive our positive culture to levels enabling our Company to be recognized nationally as “Best Banks to Work For.”

For the year 2016, much time will be spent towards implementing our plan to integrate the operations of Southern Heritage Bank into First Citizens National Bank while maintaining the Southern Heritage Bank name. We want to continue to utilize Southern Heritage’s name and maintain its strong reputation but we know our synergies will expand as we become more efficient. President Judy Long and her conversion team will begin to integrate our information technology systems and other applicable functions as we continue to roll out our branding and marketing efforts. The planned conversion will demand an ongoing commitment to be successful. Non-recurring conversion expenses are expected to total approximately \$750,000 and to impede our 2016 earnings. However, core material expenses will be reduced going forward once the conversion is complete. Thus, the outlook for earnings in 2017 and forward looks very positive. We understand that efficiency is a major key to performing well in this competitive banking environment.

First Citizens' transformation of the retail banking experience continues to grow as customer preferences on how and where they do business evolve. Use of technology allows us to strengthen customer experiences and expand service options. Strategically, deployment of technology in the branch transformation process provides more opportunities and benefits to our teammates and customers. Branch transformation has been fully implemented in our Green Village and Jackson branches. These locations have experienced a 96% customer loyalty index rating and a 100% net promoter score. Each ratio is a measurement of customer satisfaction for experience inside of a transformed branch and after close of business using automated technology. Branch transformation is in process for our Union City location and is expected to be available in June 2016. The transformed branch, proven to be a successful bank model, will be the future blue print for new branch locations, as well as remodeled facilities.

Agriculture is the backbone for both the Tennessee and United States economies. Our farm economy has been great the past six years. The Progressive Farmer Magazine stated, "It's Time to Rebalance" as recent projections from the USDA and others depict 2016 as a year in which commodity prices will not return enough to make a profit for the typical grain farmer. Our farmers are in overall strong financial positions coupled with crop insurance, government guarantees, irrigation systems and other protective measures. First Citizens will continue to partner with our long-term customers in agriculture and related businesses as we navigate through these challenging times ahead of us.

RESULTS OF OPERATIONS

Net income for 2015 totaled \$15.6 million compared to \$13.5 million for 2014. Earnings per share totaled \$3.92 for 2015 compared to \$3.72 for 2014. Earnings growth for 2015 is primarily attributable to the first full year impact of the acquisition of Southern Heritage Bank. As the acquisition was closed on October 1, 2014, net income for 2014 reflects three months of net income for Southern Heritage Bank which totaled approximately \$555,000 compared to net income of approximately \$2.4 million for the twelve months ended December 31, 2015.

Return on average equity was 10.4% for the year ended December 31, 2015 compared to 10.7% for the year ended December 31, 2014. Return on average assets was 1.03% and 1.08% for the years ended December 31, 2015 and 2014, respectively. The decreases in return on equity and average assets are due to asset and capital growth but continue to exceed peer. Peer averages for return on equity and assets were 7.6% and 0.87% respectively (per Mercer Capital's Southeast Public Bank Peer Report)

FINANCIAL CONDITION

Total assets were \$1.53 billion and \$1.48 billion as of December 31, 2015 and 2014, respectively. Capital growth of \$9.6 million or 6.6% during 2015 consists primarily of \$10.0 million in undistributed net income which was modestly offset by a decrease of approximately \$316,000 in

unrealized gains on available-for-sale securities. Organic loan growth for 2015 was \$79 million or 11.1% during 2015. Funding for loan growth included use of interest bearing deposits and cash flows from the investment portfolio. Interest-bearing deposits in other banks decreased \$6 million or 14.4% and total investment securities decreased \$23 million or 3.9%.

Deposit balances continued to be the primary source of funding and total \$1.3 billion or 92.4% of total liabilities as of December 31, 2015 compared to \$1.2 billion or 90.6% of funding as of December 31, 2014. Other borrowed funds decreased approximately \$7.7 million in 2015 due to principal reductions on advances from the Federal Home Loan Bank and the correspondent bank debt at the holding company level. Securities sold under agreements to repurchase were also strategically reduced by \$15.0 million during 2015.


DIVIDENDS

Dividends per common share totaled \$1.40 for 2015 compared to \$1.30 per year in 2014 and 2013. The dividend payout ratio was 36% in 2015 compared to 35% for 2014 and 34% for 2013. Dividend yield for 2015 was 2.95% compared to 3.05% and 3.33% in 2014 and 2013, respectively. Dividends for 2015 were increased strategically to be both directionally consistent with increased earnings while also balancing overall capital growth and preservation goals and matched to the Company's overall risk profile.

OUR FUTURE

We will continue to be faithful and execute our strategic plan regardless of where the government or economy navigates. Our vision is a clear, results-oriented picture of our future. It's a dream with direction but it's just a dream unless you execute. Our mission is as follows: As an independent financial service provider since 1889, our mission is to attract, develop and retain high performing, ethical teammates creating a customer centric organization that delivers superior shareholder returns. We will communicate and execute our strategic plan and actions throughout 2016. The Company will continue to be laser-focused on asset quality, net interest margin and efficiency. We are optimistic and excited about potential value creation in years 2017 and forward due to the merger with Southern Heritage Bank.

On behalf of our team, we thank you for your support.

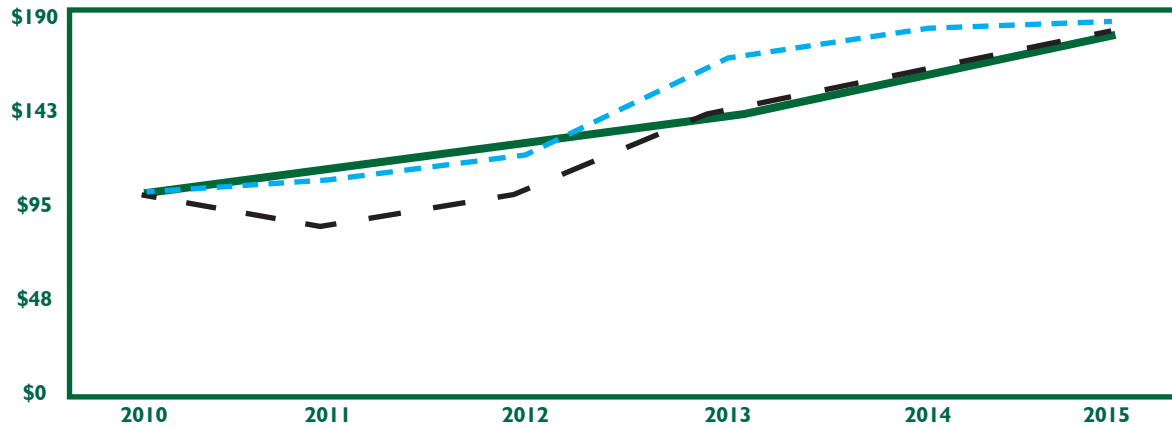


Jeff Agee
Chairman & CEO



Judy Long
President & Chief Operating Officer

Shareholder PERFORMANCE GRAPH

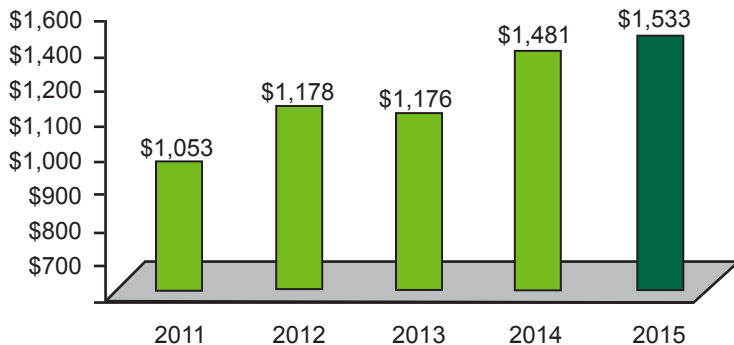


Note: Performance assumes dividend reinvestment for each of the years ended December 31 as presented. Southeast Bank Stocks performance is based on Mercer Capital's Southeast Public Bank Peer Report for all publicly traded banks in the Southeast Region of the United States.

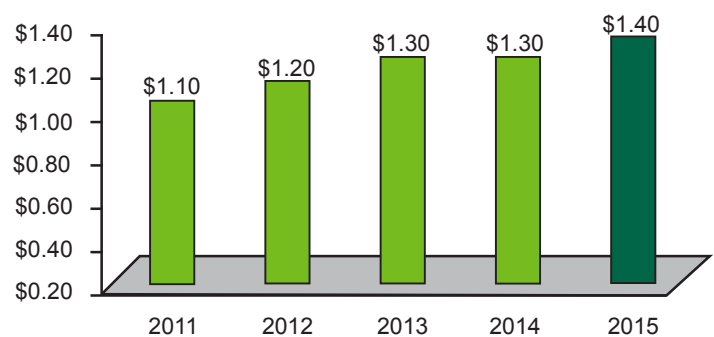
	2010	2011	2012	2013	2014	2015
S&P 500	\$100.00	\$102.10	\$118.32	\$156.63	\$178.07	\$180.51
FIRST CITIZENS	100.00	109.12	121.85	137.15	155.50	170.05
SOUTHEAST BANK STOCKS	100.00	81.30	100.13	142.67	151.46	174.59

Financial HIGHLIGHTS

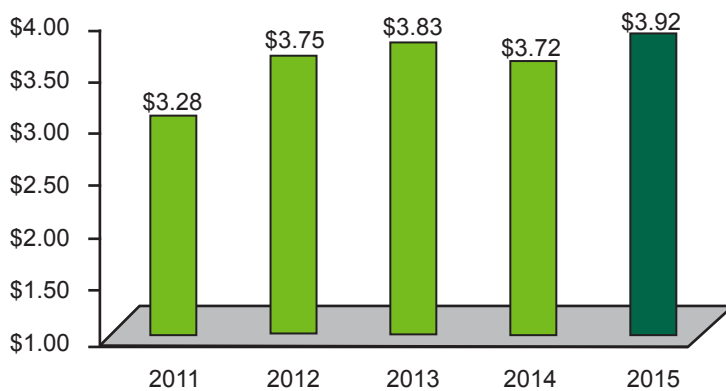
TOTAL ASSETS (Dollars in Millions)



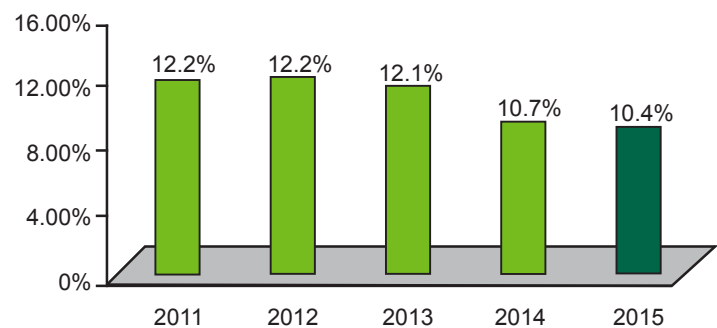
DIVIDENDS PER SHARE



EARNINGS PER SHARE



RETURN ON EQUITY



Financial

SUMMARY

(In thousands, except per share data)

DECEMBER 31	2015	2014	2013	2012	2011
Summary Balance Sheet					
Cash & due from banks	\$54,856	\$59,925	\$41,645	\$64,969	\$59,598
Federal Funds Sold	14,146	14,250	5,469	5,079	14,673
Available for sale investment securities	560,430	583,346	456,525	466,819	365,465
Loans (net of allowance for loan losses)	782,350	703,683	572,418	541,497	519,660
Other assets	121,155	120,234	99,620	99,961	94,153
Total assets	1,532,937	1,481,438	1,175,677	1,178,325	1,053,549
Total deposits	1,274,113	1,211,506	968,530	964,839	855,672
Borrowed funds	93,406	116,148	87,975	87,563	83,799
Other liabilities	11,342	9,274	6,566	11,783	10,610
Total liabilities	1,378,861	1,336,928	1,063,071	1,064,185	950,081
Total equity	154,076	144,510	112,606	114,140	103,468
Total liabilities and equity	1,532,937	1,481,438	1,175,677	1,178,325	1,053,549
Summary Results of Operations					
Interest income	\$54,714	\$46,934	\$44,122	\$44,111	\$45,506
Interest expense	7,351	6,269	6,214	7,377	9,356
Net interest income	47,363	40,665	37,908	36,734	36,150
Provision for loan losses	1,526	751	775	650	2,425
Net interest income after provision	45,837	39,914	37,133	36,084	33,725
Non-interest income	16,654	14,421	14,030	12,454	11,673
Non-interest expense	43,079	37,352	33,341	31,016	30,120
Income before taxes	19,412	16,983	17,822	17,522	15,278
Income tax expense	3,783	3,438	4,014	4,007	3,416
Net income	\$15,629	\$13,545	\$13,808	\$13,515	\$11,862
Per Share Data					
Net income	\$3.92	\$3.72	\$3.83	\$3.75	\$3.28
Book value	\$38.69	\$35.29	\$31.21	\$31.64	\$28.68
Dividends	\$1.40	\$1.30	\$1.30	\$1.20	\$1.10
Average number of shares outstanding	3,984	3,644	3,607	3,607	3,614
Trade price at year end	\$50.00	\$47.00	\$42.60	\$39.00	\$36.00
Growth & Significant Ratios					
% Change in net income	15.39%	-1.90%	2.17%	13.94%	33.66%
% Change in assets	3.48%	26.01%	-0.22%	11.84%	8.10%
% Change in loans (net)	11.18%	22.93%	5.71%	4.20%	-3.71%
% Change in deposits	5.17%	25.09%	0.38%	12.76%	8.06%
% Change in equity	6.62%	28.33%	-1.34%	10.31%	15.89%
Equity to assets	10.05%	9.75%	9.58%	9.69%	9.82%
Return on average assets	1.03%	1.08%	1.19%	1.25%	1.18%
Return on average equity	10.35%	10.72%	12.06%	12.21%	12.22%
Average equity to average assets	9.93%	9.94%	9.83%	10.22%	9.62%
Efficiency ratio (*)	63.74%	64.29%	61.33%	58.96%	60.08%

(*) Computed by dividing non-interest expense by the sum of net interest income on a tax equivalent basis and non-interest income. This is a non-GAAP financial measure, which we believe provides investors with important information regarding our operational efficiency. Comparison of our efficiency ratio with those of other companies may not be possible because other companies may calculate the efficiency ratio differently.

*First Citizens Bancshares, Inc. &
First Citizens National Bank*
BOARD OF DIRECTORS

Jeff Agee	Christian E. Heckler	J. Lee Stewart
Eddie E. Anderson	Ralph E. Henson	Larry S. White
J. Walter Bradshaw	Barry T. Ladd	Dwight Steven Williams
James Daniel Carpenter	John M. Lannom	Joseph S. Yates
Richard W. Donner	Judy Long	
Larry W. Gibson	Milton E. Magee	

**EXECUTIVE OFFICERS - First Citizens Bancshares, Inc.
First Citizens National Bank**

Jeff Agee	Chairman & Chief Executive Officer
Judy Long	President & Chief Operating Officer
Laura Beth Butler	EVP, Chief Financial Officer & Secretary
Sherrell Armstrong	Executive Vice President & Chief Credit Officer
Christian Heckler	Executive Vice President of Retail Banking

SENIOR OFFICERS - First Citizens National Bank

Mitch Higdon	EVP & Senior Credit Officer – Southwest Market
David Hopkins	Middle Tennessee Market Regional President
John Smith	Southwest Market Regional President
John Tucker	Central Market Regional President
Joe Ward	Northwest Market Regional President
Greg Benjamin	Community Bank President - South Tipton County
Gene Bridges	Community Bank President – Collierville
Pat Carrington	Community Bank President – Jackson
Brian Grant	Community Bank President – Bartlett
Dwayne Haynes	Community Bank President - Ripley
Donald Oliver	Community Bank President – Arlington
Thomas Seratt	Community Bank President – Martin
Nelson Williams	Community Bank President – Millington
Tonya Carson	Financial Center President – Industrial Park
Dob Johnson	Financial Center President – Green Village
Danielle Williams	Financial Center President - Newbern
Stan Avis	Senior Vice President – Manager – Special Assets
Judy Burns	Senior Vice President & Trust Officer
Jerry Cantrell	Senior VP & Senior Information Technology Officer
Becky Gregory	Senior Vice President of Virtual Services and CAO
Joyce Hanlon	Senior Vice President & Director of Professional Learning

Andrew Harrington	Senior Vice President & Senior Credit Officer
Opal Haub	Senior Vice President & Commercial Loan Officer - Franklin
Ronda Heathcott	Senior Vice President – Manager – Mortgage Lending
Kerrie Heckethorn	Senior Vice President – Human Resources Officer
Gina Jackson	SVP– Facilities Manager, Insurance Officer & Security Officer
June Jones	Senior Vice President – Loan Review Manager
Rob Kerr	Senior Vice President – Chief Compliance & BSA Officer
Sharon Morehead	Senior Vice President – Bank Auditor
Brent Neal	Senior Vice President – Manager – Ag Lending
Paul Newbill	Senior Vice President & Loan Manager
Chris Wilson	Senior Vice President & Commercial Loan Officer - Cool Springs
Janiece Wright	Senior Vice President - Manager - Treasury Services
Denise Barker	Vice President & Branch Co-Manager – Green Village
Wanda Bomar	Vice President & Compliance Officer
Brandon Brewer	Vice President, Senior Trust Officer & Manager – Trust
Sherry Brown	Vice President – Union City
Edward Burks	Vice President & Manager - Appraisals
Sonya Burks	Vice President & Assistant Manager - Mortgage
Barbara Canady	Vice President & Branch Manager – Oakland
Jarod Carr	Vice President & Information Technology Manager
Char Darling	Vice President & Manager – Martin
Patti Fedak	VP & Regional Retail Sales Manager - Middle Tennessee
Vicky Floyd	Vice President & Controller
Scott Foster	Vice President & Ag Loan Officer
Karen Freeman	Vice President & Branch Manager - Jackson
Kay Fultz	Vice President & Branch Manager – Troy
Debra Gingery	Vice President & Branch Manager – Ripley
Chris Hamm	Vice President & Manager - Fraud
Sharon Hammett	Vice President & Branch Manager – Millington
Larry Hicks	Vice President & Branch Manager – Newbern
Denise Holland	Vice President - Mortgage Operations
Bobby Hughes	Vice President & Loan Officer - Munford
Angie Jetton	Vice President & Systems Application & Project Specialist
Amy Jones	Vice President & Branch Manager – Industrial Park
Melanie Jones	Vice President & Manager - Bank Operations
Krista Lewis	Vice President & CRA Officer
Chris Martin	Vice President & Branch Manager – Arlington
Shirley McGuire	Vice President & Information Technology Security Officer
Patricia Moore	Vice President & Administrative Sales Assistant
Regina Moore	Vice President & Senior Personal Trust Officer
Lyndi Neal	Vice President & Lead CSA - Main Office

Becky Peckenpaugh
Jennifer Poston
Naomi Rector
Vickie Sansom
Debra Seratt
Shirley Stevens
Sandy Tarkington
Candy Whipple
Ann Whitmore
Lesley Williams

Vice President & Manager - Centralized Loan Processing
VP & Southwest Region Human Resources Representative
Vice President & Branch Co-Manager – Green Village
Vice President – Bank Operations
Vice President & Lead CSA – Industrial Park
Vice President & Loan Officer - Collierville
Vice President of Sales and Marketing
Vice President & Branch Manager – Union City
Vice President - Controller Dept.
Vice President & Branch Manager – Bartlett

OTHER OFFICERS - First Citizens National Bank

Susie Alexander
Kyle Baggett
Tammy Baucom
Drew Binkley
Glandia Brasfield
Mary Brown
Gwen Chambers
Debra Cox
Latesa Daniels
Edith Dunevant
Brenda Enoch
Wanda Forrester
Lisa Golson
Belinda Hoffman
Tevvy Hollingsworth
Bradley Hopgood
Beverly Johnson
Scott Knight
Tammy Ladd
Charlotte Lewis
Leslie Lynn
Beth McBride
Sharrie McKenzie
Gwyn McNeely
Tre Mantooth
Tara Matheny
Sherry Naylor
Janet Norman
Jan Palmer

Assistant Vice President & Lead CSA - Troy
Assistant Vice President & Ag Lender
Assistant Vice President & Lead CSA - Union City
Assistant Vice President, CSR & Loan Assistant - Martin
Assistant Vice President, CSR & Loan Assistant - Martin
Assistant Vice President – Bank Operations
Assistant Vice President & Mortgage Loan Originator - Atoka
Assistant Vice President - Controller
Assistant Vice President & Lead CSA - Collierville
Assistant Vice President - Real Estate - Union City
Assistant Vice President & Executive Assistant
Assistant Vice President – Troy
Assistant Vice President & Retail Service Center Manager
Assistant Vice President – Union City
Assistant Vice President & Branch Manager - Main Office
Assistant Vice President & Special Assets Specialist
Assistant Vice President – Bank Operations
Assistant Vice President - Special Assets Specialist
Assistant Vice President & Mortgage Originator
Assistant Vice President & Administrative Sales Assistant
Assistant VP & Assistant Manager – Bank Operations
Assistant Vice President – Union City
Assistant Vice President – Troy
Assistant VP & Assistant Branch Manager – Green Village
Assistant Vice President & Loan Officer - Cool Springs
Assistant Vice President & Loan Officer - Main Office
Assistant Vice President – Union City
Assistant Vice President & Branch Manager - Franklin
Assistant VP & Lead Customer Service Associate - Atoka

Ava Pope	Assistant Vice President & Lead CSA - Newbern
Brooke Regen	Assistant Vice President & Chief Operating Officer Assistant
Eric Robertson	Assistant Vice President & Loan Officer
Sheila Roser	Assistant Vice President – Bank Operations
Jayne Rouse	Assistant Vice President & Retail Product Manager
Kristol Sentell	Assistant Vice President & Public Relations Officer
Susie Snover	Assistant Vice President & Lead CSA - Arlington
LaDonna Spry	Assistant Vice President & Human Resources Assistant
Beth Stallings	Assistant Vice President – Green Village
Mark Thompson	Assistant Vice President & Branch Manager - Cool Springs
Teresa Thomson	Assistant Vice President & Marketing Representative
Gina Ursery	Assistant Vice President & Loan Processor - Union City
Penne Vickery	Assistant Vice President - Bank Operations
Cindy Ware	Assistant Vice President - Bank Operations
Leslie White	Assistant Vice President & Loan Training Coordinator
Kacey Bain	Branch Manager - Downtown Drive In
Liz Carver	Branch Manager - Atoka
Tyler Barker	Business Development Lending Officer - Union City
Michelle Glass	CRA Documentation Officer & HMDA Officer

TEAMMATES - First Citizens National Bank

Diana Akil	Sue Ann Cox	Rawlin Fowlkes	Melissa Kohnert
Linda Albright	Kelley Cryer	Nick Galewski	Gail Lane
Autumn Allen	Lindsey Darby	Jessica Gardner	Betty Leach
Mary Ann Anderson	Connie Davenport	Debbie Garner	Amy Leggett
Valarie Anderson	Kathy Davidson	Melissa George	Sandra Lenard
Sydney Ball	Stacey Davis	Erika Glass	Ashley Lewis
Kyle Bargery	Mignon Denton	Janie Grantland	Sherry Lewis
Kristy Barham	Dot Digirolamo	Megan Greene	Vicki Lewis
Terri Barnes	John Dodd	Ronna Griffin	Tammy Lo
Denise Barnett	Keri Dominguez	Becky Hastings	Anna Lock
Eddie Bell	Debbie Dozier	Melissa Henderson	Cindy Long
Tracy Bennett	Brandy Eastwood	Christy Hickman	Jeannette Lumley
Spencer Boals	Krystle Eledge	Wren Hickman	Shantell Malone
Layla Borden	Beverly Ellington	Dorothy Holloway	Sharon Martie
Connie Braden	Kathy Ezell	Randall Hooker	Tammy Matlock
Kim Brown	Carlette Fields-Wells	Angela Hughes	Kandy Mays
Linda Caldwell	Sherry Fisher	Jan Jackson	Maggie McCage
Nancy Cammuse	Melissa Fleming	Cynthia Johnson	Amanda McClure
Carey Campbell	Laurie Floyd	Brittany Jones	Cindy McLean
Matt Capps	Ashley Fortner	Dawn Jones	Kimberly M. Mills
Laura Childress	Holly Fortner	Dianne Jones	Kimberly S. Mills
Adam Chitwood	Danielle Fowle	Kay Jones	Donna Morgan
Jennifer Choate	Cheryl Fowler	Penny Key	Giselle Moshier
Dupree Cooper	Lori Fowler	Tina Kirby	June Murray

TEAMMATES - First Citizens National Bank

April Needham	Kasey Sartin	Keisha Taylor	Roxie Willard
Alayna Nevels	Alex Scherffius	Gail Tolley	Susan Williams
Lynn Parker	Lou Scott	Becky Tubbs	Martha Williford
Margarette Patrick	Tony Seiber	Jo Turner	Jackie Willis
Mary Evelyn Peckenpaugh	Paige Semmel	Connie Usry	Linda Willis
Brandon Peeler	Lesla Shults	Faye Vandyke	Heather Wood
Becca Ping	Aly Smith	Pam Wade	Andrew Wright
Alyson Pollock	Leanne Smith	Kathleen Wagner	Brandy Wright
Heather Price	Ashlee Stafford	Caleb Walker	Justin Wright
Megan Ramey	Jacki Stewart	Tamara Watson	Misty Wright
Evette Reaves	Jennifer Stover	Justine Webb	Nikki Wright
Martin Reyna	Ann Strayhorn	Ryan Welch	Patti Wright
Nancy Rowell	Janice Tapp	Chris White	Bob Zacher
Debbie Rowland	Angela Taylor	Kelsey Wiley	
Kelli Sanders	Christie Taylor	Sherry Wilkes	

Southern Heritage Bank **BOARD OF DIRECTORS**

Jeff Agee	Steve Ledbetter	J. Lee Stewart
Bryson M. Kirskey	Judy Long	Jim Williams
Brenda Lawson	Larry McDaniel	Jim Workman

EXECUTIVE OFFICERS - Southern Heritage Bank

J. Lee Stewart	Chairman & Chief Executive Officer
Steve Ledbetter	President & Chief Financial Officer
Virginia Kibble	Executive Vice President & Operations Officer

SENIOR OFFICERS - Southern Heritage Bank

Joy Akins	Senior Vice President Mortgage Lending
Carol Killen	Senior Vice President & Senior Credit Officer
Tim Poteet	Senior Vice President & Commercial Team Leader
Brenda Brown	Vice President Customer Service
Michelle Davis	Vice President & Human Resources Director
Gayle Ellis	Vice President Lending
Georgia Gann	Vice President Business Development
Taylor Gobble	Vice President Mortgage Lending
Cindy Martin	Vice President Loan Operations
Denise Pierce	Vice President Compliance/BSA
Lisa Webb	Vice President Lending

SENIOR OFFICERS - Southern Heritage Bank

Patsy Locklear	Assistant Vice President Customer Service
Jennifer Thomas	Assistant Vice President Teller Operations
Joyce Wallace	Assistant Vice President Deposit Operations

OTHER OFFICERS - Southern Heritage Bank

Cheryl Bailey	Accounting Officer and Controller
James Andy Baker	Branch Manager
Karen Crittenden	Teller Operations Officer
Denise DeArmond	Marketing/PR Officer
Brooke Fairbanks	Branch Manager
Connie Houser	Customer Service Officer
Shelly Lairmore	Lending Officer
Cornelia Marcrom	Customer Service Specialist Officer
Sharon Welch	Teller Operations Officer
Joe Womac	Mortgage Loan Officer

TEAMMATES - Southern Heritage Bank

Peggy Anselment	Rudy Hausler	Megan Prichard
Ashley Blocker	Teri Hill	Elizabeth Ratcliff
Cathy Boyd	Whitney Hoffner	Candy Rayfield
Michelle Canup	Judy Holt	Janice Rutledge
Kristi Cawood	Kayla Kahrs	Linda Rymer
Butch Clark	Tammy Keefer	Elena Skobyak
Kathy Clark	Gail King	Lisa Tigert
Karen Cordell	Rachel Lang	Whitney Towl
Shannon Dill	Hannah Leggett	Madison Trehwitt
Martha Dishman	Jessica Morrison	Karen Walker
Karen Ficco	Annette Myers	Vernon West
Crystal Fox	Kelly Osment	
Sandra Hartert	Kristen Payne	

Corporate **INFORMATION**

Corporate Headquarters

First Citizens Bancshares, Inc.

One First Citizens Place
Dyersburg, TN 38024
(731) 285-4410

Investor Relations:
www.firstcnb.com

Stock Exchange Listing

The common stock of First Citizens Bancshares, Inc. is not listed on any exchange. Persons interested in purchasing or selling shares of common stock of the company may contact Brenda Enoch, First Citizens National Bank, P.O. Box 370, Dyersburg, TN 38025-0370 or call (731) 287-4258 for information regarding availability of shares.

Transfer Agent

Shareholders who have questions about their accounts or who wish to change the ownership or address of stock, to report lost, stolen or destroyed certificates; or to consolidate accounts should contact: Computershare, Shareholder Services at (800) 942-5909

Annual Meeting

The Annual Meeting of Shareholders will be held on
Wednesday, April 20, 2016 at 10:00 a.m.
in the Lipford Board Room at
First Citizens National Bank
One First Citizens Place
Dyersburg, TN 38024



Unbelievably
GOOD

