ROWE BILL Form 4 August 24, 2011

FORM 4

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

Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

Form 5
obligations
may continue.

See Instruction

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

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ROWE BILL			Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			FIRST FINANCIAL BANKSHARES INC [FFIN]	(Check all applicable)		
(Last) P. O. BOX 701	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/23/2011	Director 10% Owner X Officer (give title Other (specif below) Vice President		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
ABILENE, TX	79604-070	1		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Table Table	e I - Non-D	erivative S	Securi	ties Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securi	ties A	equired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Di	isposed	d of	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	4 and	5)	Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					()		Reported		
					(A)		Transaction(s)		
			C 1 W		or	ъ.	(Instr. 3 and 4)		
			Code V	Amount	(D)	Price			
Common stock	08/23/2011		M	150	A	\$ 15.4	799	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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January 31,

2005

0.5

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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. Transacti Code (Instr. 8)	Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 15.4	08/23/2011		М	150	05/05/2007	05/05/2013	Common stock	150

Reporting Owners

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

ROWE BILL

P. O. BOX 701 Vice President

ABILENE, TX 79604-0701

Signatures

By: J. Bruce Hildebrand Attorney in Fact for Bill
Rowe
08/24/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * 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. 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 number.

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