

WELLS DARRELL R
Form SC 13D/A
February 11, 2004
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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 7)

Citizens Financial Corporation

(Name of Issuer)

Class A Stock, No Par Value

(Title of Class of Securities)

174613 109

(CUSIP Number)

Darrell R. Wells
4350 Brownsboro Road, Suite 310
Louisville, Kentucky 40207
(502) 897-0182

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Voluntary Amendment

(Date of Event when Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b) (3) or (4), check the following box. []

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CUSIP No. 174613 109

=====

1	NAME OF REPORTING PERSONS
	S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

See Attachment

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
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(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

[]

Not Applicable

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Individuals are U.S. citizens. See Item 1 on the Attachment for place of organization of other Reporting Persons.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER See Attachment
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8 SHARED VOTING POWER

See Attachment

9 SOLE DISPOSITIVE POWER

See Attachment

10 SHARED DISPOSITIVE POWER

See Attachment

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Attachment

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

See Attachment

14 TYPE OF REPORTING PERSON

See Attachment

ATTACHMENT TO AMENDMENT
NO. 7 TO SCHEDULE 13D

ISSUER: CITIZENS FINANCIAL CORPORATION

1. NAME OF REPORTING PERSONS

IRS IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)	
Darrell R. Wells	N/A
Darrell R. Wells Retirement Trust	61-6085280
SMC Retirement Trust, Darrell R. Wells Individual Trust	61-0733969
Frank T. Kiley	N/A
SMC Retirement Trust, Frank T. Kiley Individual Trust	61-0733969
Commonwealth Bancshares, Inc. (a Kentucky corporation)	61-1001327
Security Trend Partners (a Kentucky limited partnership)	37-6084326
Exbury Partners (a Kentucky limited partnership)	61-0851188
SMC Advisors, Incorporated (a Kentucky corporation)	61-0981341
Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement	61-6185309
Darrell R. Wells Money Pension Plan	61-6085280

7. SOLE VOTING POWER

Darrell R. Wells (See Item 5(b))	889,379
Frank T. Kiley	24,303

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8. SHARED VOTING POWER

Darrell R. Wells (See Item 5(b))	67,315
Commonwealth Bancshares, Inc.	67,315

9. SOLE DISPOSITIVE POWER

See Row 7.

10. SHARED DISPOSITIVE POWER

See Row 8.

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Darrell R. Wells	956,694*
Darrell R. Wells Retirement Trust	15,000
SMC Retirement Trust, Darrell R. Wells Individual Trust	66,573
Frank T. Kiley	24,303**
SMC Retirement Trust, Frank T. Kiley Individual Trust	18,000
Security Trend Partners	315,359
Exbury Partners	115,617
SMC Advisors, Incorporated	8,000
Commonwealth Bancshares, Inc.	67,315
Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement	44,000
Darrell R. Wells Money Pension Plan	74,000

* Includes shares owned of record by Darrell R. Wells and all other Reporting Persons named herein except Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

** Includes shares owned of record by Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)*

Darrell R. Wells	56.8%**
Darrell R. Wells Retirement Trust	0.9%
SMC Retirement Trust, Darrell R. Wells Individual Trust	3.9%
Frank T. Kiley	1.4%***
SMC Retirement Trust, Frank T. Kiley Individual Trust	1.1%
Security Trend Partners	18.7%

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Exbury Partners	6.9%
SMC Advisors, Incorporated	0.5%
Commonwealth Bancshares, Inc.	4.0%
Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement	2.6%
Darrell R. Wells Money Pension Plan	4.4%

* Percentage ownerships of the Reporting Persons have been calculated based upon 1,685,228 shares of the Issuer's Class A Stock issued and outstanding as of February 1, 2004.

** Includes shares owned of record by Darrell R. Wells and all other Reporting Persons named herein except Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

*** Includes shares owned of record by Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

14. TYPE OF REPORTING PERSON

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Darrell R. Wells - IN
Darrell R. Wells Retirement Trust - OO
SMC Retirement Trust, Darrell R. Wells Individual Trust - OO
Frank T. Kiley - IN
SMC Retirement Trust, Frank T. Kiley Individual Trust - OO
Security Trend Partners - PN
Exbury Partners - PN
SMC Advisors, Incorporated - IA, CO
Commonwealth Bancshares, Inc. - HC, CO
Commonwealth Bank & Trust, Trustee for
Darrell R. Wells Trust Under Agreement - OO
Darrell R. Wells Money Pension Plan - OO

CITIZENS FINANCIAL CORPORATION AMENDMENT NO. 7 TO SCHEDULE 13(D)

ITEM 1. - Security and Issuer

Class of Equity Security: Class A Stock, No Par Value.

Name and Address of Principal Executive Office of Issuer: Citizens Financial Corporation, The Marketplace, Suite 300, 12906 Shelbyville Road, Louisville, Kentucky 40243.

ITEM 2. - Identity and Background

The name, business address and present principal occupations or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each Reporting Person is set forth below:

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DARRELL R. WELLS

(a) Name:

Darrell R. Wells

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

General Partner, Security Management Company, principal business - investments, 4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

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None

(f) Citizenship:

United States

DARRELL R. WELLS RETIREMENT TRUST

(a) Name:

Darrell R. Wells Retirement Trust

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Not applicable

(d) Criminal proceedings during past five years:

None

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(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

(f) Citizenship:

United States

SMC RETIREMENT TRUST, DARRELL R. WELLS INDIVIDUAL TRUST

(a) Name:

SMC Retirement Trust, Darrell R. Wells Individual Trust

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Not applicable

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

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(f) Citizenship:

United States

FRANK T. KILEY

(a) Name:

Frank T. Kiley

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

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President, Commonwealth Bancshares, Inc., principal business -bank holding company, 12906 Shelbyville Road, Louisville, Kentucky 40243

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

(f) Citizenship:

United States

SMC RETIREMENT TRUST, FRANK T. KILEY INDIVIDUAL TRUST

(a) Name:

SMC Retirement Trust, Frank T. Kiley Individual Trust

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Not applicable

(d) Criminal proceedings during past five years:

None

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(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

(f) Citizenship:

United States

EXBURY PARTNERS

(a) Name:

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Exbury Partners
(a Kentucky limited partnership)

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Security Trader

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

Darrell R. Wells is the sole General Partner of Exbury Partners.

SMC ADVISORS, INCORPORATED

(a) Name:

SMC Advisors, Incorporated
(a Kentucky corporation)

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Security Trader

(d) Criminal proceedings during past five years:

None

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(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

Darrell R. Wells is Chairman and President of SMC Advisors, Incorporated.

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DIRECTORS AND EXECUTIVE OFFICERS OF SMC ADVISORS, INCORPORATED

Name	Residence or Business Address	Present Principal Occupations or Employment
Darrell R. Wells	4350 Brownsboro Road, Suite 310 Louisville, Kentucky 40207	General Partner, Security Management Company
Frank T. Kiley	4350 Brownsboro Road, Suite 310 Louisville, Kentucky 40207	President, Commonwealth Bancshares, Inc.

All of the directors and executive officers of SMC Advisors, Incorporated are citizens of the United States and during the last five years, none of the directors or executive officers of SMC Advisors, Incorporated [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

SECURITY TREND PARTNERS

(a) Name:

Security Trend Partners
(a Kentucky limited partnership)

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Security Trader

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

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Darrell R. Wells is the sole General Partner of Security Trend Partners.

COMMONWEALTH BANCSHARES, INC.

(a) Name:

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Commonwealth Bancshares, Inc.
(a Kentucky corporation)

(b) Business Address:

P.O. Box 249, Shelbyville, Kentucky 40065

(c) Present principal occupation:

Bank holding company

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

Darrell R. Wells is Chairman of Commonwealth Bancshares, Inc.
Frank T. Kiley is President and Director of Commonwealth Bancshares, Inc.

DIRECTORS OF COMMONWEALTH BANCSHARES, INC.

Name ----	Residence or Business Address -----	Present Princip Occupation or Emp -----
Darrell R. Wells	4106 Lime Kiln Lane Louisville, Kentucky 40222	General Partner, Sec Management Company
Frank T. Kiley	3109 Boxhill Lane Louisville, Kentucky 40222	President, Commonwea Bancshares, Inc.
Perry C. Day	10701 St. Leger Union, Kentucky 41091	Chairman/CEO, First Trust Bank
Rebecca M. Irvine	499 Lightfoot Road Louisville, Kentucky 40207	Homemaker/Civic Volu

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Ben A. Thomas, Jr.	5700 Cropper Road Shelbyville, Kentucky 40065	Retired
Wayne H. Wells	6814 Transylvania Avenue Prospect, Kentucky 40059	Real Estate
Margaret A. Wells	4106 Lime Kiln Lane Louisville, Kentucky 40222	Homemaker/Civic Volu
Carl M. Thomas	148 Westwind Road Louisville, Kentucky 40207	Chairman/CEO, Common Bank & Trust Company

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Y. Peyton Wells	18 Westwind Road Louisville, Kentucky 40207	Restaurant Executive Cousins Systems, Inc
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EXECUTIVE OFFICERS OF COMMONWEALTH BANCSHARES, INC.

(who are not directors of Commonwealth Bancshares, Inc.)

Name ----	Residence or Business Address -----	Present Principal Occupation or Employment -----
John L. Davis	2111 Winston Avenue Louisville, Kentucky 40205	Executive Vice President/CFO, Commonwealth Bank & Trust Company

All of the directors and executive officers of Commonwealth Bancshares, Inc. are citizens of the United States and during the last five years, none of the directors or executive officers of Commonwealth Bancshares, Inc. [i] has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) nor [ii] been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

COMMONWEALTH BANK & TRUST, TRUSTEE FOR DARRELL R. WELLS TRUST

UNDER AGREEMENT

(a) Name:

Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust
Under Agreement

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

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Not applicable

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

(f) Citizenship:

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United States

DARRELL R. WELLS MONEY PENSION PLAN

(a) Name:

Darrell R. Wells Money Pension Plan

(b) Business Address:

4350 Brownsboro Road, Suite 310, Louisville, Kentucky 40207

(c) Present principal occupation:

Not applicable

(d) Criminal proceedings during past five years:

None

(e) Civil proceedings and/or judgment, decree or final order related to Federal and State securities laws, during past five years:

None

(f) Citizenship:

United States

ITEM 3. - Source and Amount of Funds and Other Consideration.

This Schedule 13D was originally filed following the Issuer's initial registration of a class of securities under Section 12 of the Securities Exchange Act of 1934. The registration, which was effective June 29, 1992, covered the Issuer's Class A Stock. No purchase of the Class A Stock by any Reporting Person was reported therein and information concerning the source and amount of funds or other consideration with respect to prior acquisitions was not regarded as material.

Amendment No. 1 to Schedule 13D was occasioned by two (2) purchases by

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Exbury Partners of a total of 18,000 shares of the Class A Stock at a total cost of \$99,000 and one (1) purchase by Security Trend Partners of 20,000 shares of the Class A Stock at a cost of \$105,000. Exbury Partners and Security Trend Partners used partnership funds in each of these purchases.

Amendment No. 2 to Schedule 13D was occasioned by three (3) purchases by Security Trend Partners of a total of 14,423 shares of the Class A Stock at a total cost of \$75,901.50. Security Trend Partners used partnership funds in each of these purchases. In addition, Darrell R. Wells received 4,000 shares of the Class A Stock pursuant to a final

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distribution made by the Estate of Rita Wells. Prior to the final distribution, Mr. Wells had been deemed the beneficial owner of all of the 8,000 shares of the Class A Stock held by the Estate of Rita Wells. The Estate of Rita Wells then ceased to be a member of the Reporting Persons.

Amendment No. 3 to Schedule 13D was occasioned by three (3) purchases of the 1995 Class B Convertible Preferred Stock of the Issuer (the "Preferred Stock") by Reporting Persons. Each share of the Preferred Stock is immediately convertible, at the current conversion rate, into two thousand (2,000) shares of the Class A Stock of the Issuer. Security Trend Partners purchased one hundred (100) shares of the Preferred Stock (which is convertible into two hundred thousand (200,000) shares of the Class A Stock) for \$1,100,000 from the Issuer. Security Trend Partners used working capital to purchase the Preferred Stock. SMC Retirement Trust, Frank T. Kiley Individual Trust, purchased nine (9) shares of the Preferred Stock (which is convertible into eighteen thousand (18,000) shares of the Class A Stock) for \$99,000 from the Issuer. SMC Retirement Trust, Frank T. Kiley Individual Trust, used personal funds to purchase the Preferred Stock. Commonwealth Bancshares, Inc. purchased nine (9) shares of the Preferred Stock (which is convertible into eighteen thousand (18,000) shares of the Class A Stock) for \$99,000 from the Issuer. Commonwealth Bancshares, Inc. used working capital to purchase the Preferred Stock. All of the transactions described above were closed on December 15, 1995.

Amendment No. 4 to Schedule 13D was occasioned by three (3) purchases of the Preferred Stock by certain Reporting Persons. Each share of the Preferred Stock is immediately convertible, at the current conversion rate, into two thousand (2,000) shares of the Class A Stock of the Issuer. Darrell R. Wells purchased thirty (30) shares of the Preferred Stock (which was convertible into sixty thousand (60,000) shares of the Class A Stock) for \$330,000 from the Issuer. Mr. Wells used personal funds to purchase the Preferred Stock. National City Bank, Kentucky, Trustee for Darrell R. Wells Trust Under Agreement (now known as Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement), purchased twenty-two (22) shares of the Preferred Stock (which is convertible into forty-four thousand (44,000) shares of the Class A Stock) for \$242,000 from the Issuer, using personal funds to purchase the Preferred Stock. Darrell R. Wells Money Pension Plan purchased thirty-seven (37) shares of the Preferred Stock (which is convertible into seventy-four thousand (74,000) shares of the Class A Stock) for \$407,000 from the Issuer. Darrell R. Wells Money Pension Plan used personal funds to purchase the Preferred Stock. All of the transactions described above were closed on January 19, 1996.

Amendment No. 5 to Schedule 13D was occasioned by the sale by Darrell R. Wells of two (2) shares of the Preferred Stock (which is convertible into

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four thousand (4,000) shares of the Class A Stock) to a person who is not a Reporting Person for \$22,000. The transaction was closed on May 15, 1996.

Amendment No. 6 to Schedule 13D was occasioned by one purchase and one sale by Security Trend Partners. On July 28, 1997, Security Trend Partners purchased eight hundred (800) shares of the Issuer's Class A Stock for a purchase price of \$5.25 per share. Security Trend Partners used working capital to purchase the shares of Class A Stock. On May 28, 1998, Security Trend Partners sold 5,000 shares of the Class A Stock of the Issuer at a price of \$13.50 per share. In addition, in August and September 1998, several of the Reporting Persons elected to convert a total of 205 shares of the Preferred Stock of the Issuer into shares of the Issuer's

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Class A Stock. Each share of the Preferred Stock was converted into two thousand (2,000) shares of the Class A Stock, for a total of 410,000 shares of Class A Stock.

ITEM 4. - Purpose of Transaction

The Reporting Persons acquired the Class A Stock of the Issuer for investment. None of the Reporting Persons has any present plans or proposals that relate to or would result in [a] the acquisition by any person of additional securities of the Issuer, or the disposition of the securities of the Issuer, although individual Reporting Persons have indicated an interest in purchasing additional shares of the Class A Stock as they become available; [b] an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Issuer or any of its subsidiaries; [c] a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; [d] any change in the present Board of Directors or management of the Issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board; [e] any material change in the present capitalization or dividend policy of the Issuer; [f] any other material change in the Issuer's business or corporate structure; [g] any change in the Issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Issuer by any person; [h] causing a class of securities of the Issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; [i] a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or [j] an action similar to any of those enumerated above. Each Reporting Person reserves a right to formulate plans or proposals to take actions, similar to those described in the preceding clauses [a] through [j] and with respect to any other matters as such Reporting Person may determine. In addition, certain Reporting Persons acting in the usual and ordinary course of their capacities as directors and officers of the Issuer may from time to time consider transactions and decisions similar to those described in the preceding clauses [a] through [j].

ITEM 5. - Interest in Securities of the Issuer

- (a) As of February 1, 2004, the Reporting Persons beneficially owned 980,997 shares of Class A Stock which constitutes approximately 58.2% of the Class A Stock. The beneficial ownership of Class A Stock by each of the Reporting Persons is as follows:

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Darrell R. Wells	956,694	56.8%*
Darrell R. Wells Retirement Trust	15,000	0.9%
SMC Retirement Trust, Darrell R. Wells Individual Trust	66,573	3.9%
Frank T. Kiley	24,303	1.4%**
SMC Retirement Trust, Frank T. Kiley Individual Trust	18,000	1.1%
Security Trend Partners	315,359	18.7%
Exbury Partners	115,617	6.9%
SMC Advisors, Incorporated	8,000	0.5%
Commonwealth Bancshares, Inc.	67,315	4.0%

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Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement	44,000	2.6%
Darrell R. Wells Money Pension Plan	74,000	4.4%

* Includes shares owned of record by Darrell R. Wells and all other persons named herein other than Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

** Includes shares owned of record by Frank T. Kiley and SMC Retirement Trust, Frank T. Kiley Individual Trust.

(b) Sole Voting and/or Dispositive Power:

Shares with regard to which Darrell R. Wells has sole voting and dispositive power:

Darrell R. Wells	250,830
Darrell R. Wells Retirement Trust	15,000
SMC Retirement Trust, Darrell R. Wells Individual Trust	66,573
Security Trend Partners	315,359
Exbury Partners	115,617
SMC Advisors, Incorporated	8,000
Commonwealth Bank & Trust, Trustee for Darrell R. Wells Trust Under Agreement	44,000
Darrell R. Wells Money Pension Plan	74,000

Shares with regard to which Frank T. Kiley has sole voting and dispositive power:

Frank T. Kiley	6,303
SMC Retirement Trust, Frank T. Kiley Individual Trust	18,000

Shares with regard to which voting and dispositive power are shared:

Commonwealth Bancshares, Inc.	67,315
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Voting and dispositive power shared by Darrell R. Wells, Chairman, Frank T. Kiley, Director, Perry C. Day, Director, Rebecca M. Irvine, Director, Ben A. Thomas, Jr., Director, Wayne H. Wells, Director, Margaret A. Wells, Director, Carl M. Thomas, Director and Y. Peyton Wells, Director.

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- (c) No transactions in the Class A Stock or the Preferred Stock were effected by the Reporting Persons during the past 60 days.

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- (d) To the knowledge of the Reporting Persons, no other person has the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of, the Class A Stock.

ITEM 6. - Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Persons are not a party to any contract, arrangement, understanding or relationship (legal or otherwise) with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

ITEM 7. - Materials to be Filed as Exhibits.

Exhibit 1. - Agreement among Reporting Persons dated May 30, 1997 for the filing of a single Schedule 13D pursuant to Rule 13d-1(f)(1)(iii) (previously filed as Exhibit 1 to Amendment No. 5 to the Schedule 13D).

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we hereby certify that the information set forth in this statement is true, complete and correct.

Date: February 11, 2004

/s/ Darrell R. Wells

Darrell R. Wells, in each of the following capacities:

Darrell R. Wells, Individually
Darrell R. Wells Retirement Trust,
Trustee
SMC Retirement Trust, Darrell R.
Wells Individual Trust, Trustee
Exbury Partners, General Partner,
SMC Advisors, Incorporated,
President,
Security Trend Partners, General
Partner,
Commonwealth Bancshares, Chairman of
the Board
Commonwealth Bank & Trust, Trustee
for Darrell R. Wells Trust Under
Agreement, Beneficiary
Darrell R. Wells Money Pension Plan,
Trustee

/s/ Frank T. Kiley

Frank T. Kiley

SMC Retirement Trust, Frank T. Kiley
Individual Trust

/s/ Frank T. Kiley

Frank T. Kiley, Trustee