

Moody Ross R
Form 4
September 09, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Moody Ross R

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL WESTERN LIFE
INSURANCE CO [NWL]]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
850 E ANDERSON LANE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/08/2010

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

AUSTIN, TX 78752

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	09/08/2010		M		350	\$ 92.13	350 D
Class A Common Stock						2,067	D
Class A Common Stock						625	I Trust
Class B Common						482	I Trust

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Stock

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)

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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options	\$ 92.13	09/08/2010		M	350	04/20/2006 04/20/2011	Class A Common Stock	3,500
Stock Appreciation Rights	\$ 114.64					02/19/2010 ⁽¹⁾ 02/19/2019	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 114.64					02/19/2012 ⁽¹⁾ 02/19/2019	Class A Common Stock	5,500
Non-Qualified Stock Options	\$ 208.05					06/20/2009 ⁽²⁾ 06/20/2018	Class A Common Stock	1,000
Non-Qualified Stock Options	\$ 255.13					04/18/2011 ⁽²⁾ 04/18/2018	Class A Common Stock	5,500
Non-Qualified Stock Options	\$ 150					06/25/2005 ⁽²⁾ 06/25/2014	Class A Common Stock	1,000
Non-Qualified Stock Options	\$ 150					04/23/2007 ⁽²⁾ 04/23/2014	Class A Common Stock	10,000
Non-Qualified Stock Options	\$ 95					06/22/2002 ⁽²⁾ 06/22/2011	Class A Common	1,000

Non-Qualified
Stock Options \$ 92.13

04/20/2006⁽³⁾

04/20/2011

Stock
Class A
Common 4,2
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moody Ross R 850 E ANDERSON LANE AUSTIN, TX 78752	X		President	

Signatures

Ross R. Moody 09/09/2010

__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).
- (1) The SARs are exercisable as they vest. The SARs vest in five equal annual installments beginning on the Date Exercisable.
- (2) The options are exercisable as they vest. The options vest in five equal annual installments beginning on the Date Exercisable.
- (3) Of these 4225 options, 25 vested on 4/20/06, 2100 vested on 4/20/07, and 2100 vested on 4/20/08.
- (4) Exercise of Non-Qualified Stock Options for 350 shares of Class A Common Stock.

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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