

Milos Charles D
Form 4
April 14, 2011

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 *
Milos Charles D

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)
04/13/2011

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Sr VP - Mortgage Loans

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	04/13/2011		M		1,300	A	\$ 92.13
Class A Common Stock							4,528

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V	(A)	(D)	
Non Qualified Stock Options	\$ 92.13	04/13/2011		M	1,300	04/20/2004 ⁽²⁾	04/20/2011	Class A Common Stock 1,300
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 1,000
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 1,000
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 2,000
Non Qualified Stock Options	\$ 95					06/22/2002 ⁽²⁾	06/22/2011	Class A Common Stock 1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Milos Charles D 850 E ANDERSON LANE AUSTIN, TX 78752	X		Sr VP - Mortgage Loans	

Signatures

Charles D.
Milos

04/14/2011

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).
- (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) Exercise of Non Qualified Stock Options for 1300 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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