

TORCHMARK CORP
Form 4
May 09, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MONTGOMERY ROSEMARY J

(Last) (First) (Middle)

UNITED AMERICAN
INSURANCE COMPANY, 3700
SOUTH STONEBRIDGE DRIVE

(Street)

MCKINNEY, TX 75070

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TORCHMARK CORP [TMK]

3. Date of Earliest Transaction
(Month/Day/Year)
05/05/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & Chief Actuary

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

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 |
| Common Stock | 05/05/2005 | | M | | 22,836 | A | \$ 34.5 |
| Common Stock | 05/05/2005 | | M | | 45,000 | A | \$ 27.8125 |
| Common Stock | 05/05/2005 | | M | | 54,000 | A | \$ 37.375 |
| Common Stock | 05/05/2005 | | M | | 48,002 | A | \$ 41.26 |
| Common Stock | 05/05/2005 | | M | | 1,291 | A | \$ 33.4375 |
| | | | | | | | 75,081 |
| | | | | | | | 120,081 |
| | | | | | | | 174,081 |
| | | | | | | | 222,083 |
| | | | | | | | 223,374 |

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| | | | | | | | | |
|--------------|------------|---|---------|---|------------|--------------------|---|-------------------|
| Common Stock | 05/05/2005 | M | 7,500 | A | \$ 33.4375 | 230,874 | D | |
| Common Stock | 05/05/2005 | M | 60,000 | A | \$ 38.2 | 290,874 | D | |
| Common Stock | 05/05/2005 | M | 30,000 | A | \$ 37.44 | 320,874 | D | |
| Common Stock | 05/05/2005 | S | 178,074 | D | \$ 54.77 | 142,800 | D | |
| Common Stock | 05/05/2005 | S | 44,090 | D | \$ 54.77 | 98,710 | D | |
| Common Stock | | | | | | 551 ⁽¹⁾ | I | Thrift Plan Trust |

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

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(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 of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 34.5 | 05/05/2005 | | M | 22,836 | 05/15/2000 | 11/17/2009 | Common Stock | 22,836 |
| Employee Stock Option (Right to Buy) | \$ 27.8125 | 05/05/2005 | | M | 45,000 | 12/21/2003 | 12/23/2009 | Common Stock | 45,000 |
| Employee Stock Option | \$ 37.375 | 05/05/2005 | | M | 54,000 | 12/20/2003 | 12/22/2010 | Common Stock | 54,000 |

(Right to Buy)

Employee Stock

| | | | | | | | | |
|--------|----------|------------|---|--------|------------|------------|--------------|--------|
| Option | \$ 41.26 | 05/05/2005 | M | 48,002 | 02/09/2002 | 08/11/2011 | Common Stock | 48,002 |
|--------|----------|------------|---|--------|------------|------------|--------------|--------|

Employee Stock

| | | | | | | | | |
|--------|------------|------------|---|-------|-----|------------|--------------|-------|
| Option | \$ 33.4375 | 05/05/2005 | M | 1,291 | (2) | 12/16/2009 | Common Stock | 1,291 |
|--------|------------|------------|---|-------|-----|------------|--------------|-------|

Employee Stock

| | | | | | | | | |
|--------|------------|------------|---|-------|------------|------------|--------------|-------|
| Option | \$ 33.4375 | 05/05/2005 | M | 7,500 | 12/16/2001 | 12/18/2008 | Common Stock | 7,500 |
|--------|------------|------------|---|-------|------------|------------|--------------|-------|

Employee Stock

| | | | | | | | | |
|--------|---------|------------|---|--------|------------|------------|--------------|--------|
| Option | \$ 38.2 | 05/05/2005 | M | 60,000 | 12/13/2004 | 12/15/2011 | Common Stock | 60,000 |
|--------|---------|------------|---|--------|------------|------------|--------------|--------|

Employee Stock

| | | | | | | | | |
|--------|----------|------------|---|--------|------------|------------|--------------|--------|
| Option | \$ 37.44 | 05/05/2005 | M | 30,000 | 12/16/2004 | 12/18/2012 | Common Stock | 30,000 |
|--------|----------|------------|---|--------|------------|------------|--------------|--------|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MONTGOMERY ROSEMARY J
 UNITED AMERICAN INSURANCE COMPANY
 3700 SOUTH STONEBRIDGE DRIVE
 MCKINNEY, TX 75070

EVP & Chief Actuary

Signatures

Rosemary J. Montgomery, By: /s/ Carol A. McCoy,
 Attorney-in-fact

05/09/2005

__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).

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- (1) Shares in unitized fund in employee benefit plan - estimated conversion of \$ balance to shares using \$54.77 per share.
- (2) Vests as to 1/10 of option shares per year on anniversary of original grant date, commencing 12/16/1999.

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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