

CLELAND JOSEPH MAXWELL  
 Form 3  
 February 24, 2003

FORM 3

UNITED STATES SECURITIES AND  
 EXCHANGE COMMISSION  
 Washington, DC 20549

INITIAL STATEMENT OF  
 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

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|   |                                    |  |   |
|---|------------------------------------|--|---|
| (Print or Type Responses)<br>1. Name and Address of Reporting Person* |                                    | 2. Date of Issuer Name and Ticker or Trading Symbol of Event Requiring Statement<br>AFL INCORPORATED (AFL)<br>(Month/Day/Year)<br>02/11/03   |   |
| (Last)<br>1320 North Veitch Street                                    | (First)<br>Cleland, Joseph Maxwell | (Middle)   | 3. I.R.B. Relationship of Reporting Person(s) to Issuer (Check all of applicable)<br>Reporting Person, if an entity (voluntary)<br><input checked="" type="checkbox"/> Director<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer (specify title below)<br><input type="checkbox"/> Other (specify below) |
| (Street)<br>Arlington, VA 22201                                       |                                    | 6. If Amendment, Date of Original (Month/Day/Year)   |   |
| (City) (State) (Zip)  |                                    | 7. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |   |

| Table I — Non-Derivative Securities Beneficially Owned |  |   |  |
|--|--|---|--|
| 1. Title of Security<br>(Instr. 4)                     | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(Over)  
SEC 1473 (7-02)

| FORM 3<br>(continued)                         | Table II — Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |                 |  |                            |  |   |  |
|---|--|-----------------|--|----------------------------|--|---|--|
| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year)  |                 | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|   | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |  |   |  |
|   |  |                 |  |                            |  |   |  |

|  |     |          |              |        |           | (Instr. 5) |  |
|--|-----|----------|--------------|--------|-----------|------------|--|
| Employee Stock Option (right to buy) (1) | (2) | 02/11/13 | Common Stock | 10,000 | \$31.4650 | D          |  |
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Explanation of Responses:

- (1) Granted under the AFLAC Incorporated 1997 Stock Option Plan, which is a rule 16b-3 plan with tandem tax withholding rights.
- (2) The option becomes exercisable in five equal annual installments beginning February 11, 2003.

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See

18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

\_\_\_\_\_  
 \*\*Signature of Reporting Person

By: Patricia A. Bell  
 For: Joseph Maxwell Cleland

\_\_\_\_\_  
 Date

02/24/03

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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