

AFLAC INC  
Form 8-K  
January 26, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) January 23, 2009

**Aflac Incorporated**

(Exact name of registrant as specified in its charter)

**Georgia**

**001-07434**

**58-1167100**

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

**1932 Wynnton Road, Columbus, Georgia**

**31999**

(Address of principal executive offices)

(Zip Code)

**706.323.3431**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01 Other Events.**

On January 23, 2009, Standard & Poor's (S&P) lowered Aflac's financial strength rating from AA to AA- and Aflac's debt rating from A to A- due to their concerns about the continued deterioration in global financial markets and Aflac's investment exposure to global financial institutions. This is only a lowering of one notch by the rating agency. Additionally, S&P has placed Aflac on credit watch with negative implications.

A copy of the press release issued by Aflac in response to S&P's action is furnished herewith as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 - Press release of Aflac Incorporated dated January 23, 2009

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Aflac Incorporated**

January 23, 2009

*/s/ Ralph A. Rogers, Jr.*

(Ralph A. Rogers, Jr.)  
Senior Vice President, Financial Services  
Chief Accounting Officer

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EXHIBIT INDEX:

99.1 - Press release of Aflac Incorporated dated January 23, 2009

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