1999
ANNUAL REPORT

Torchmark
Corporation

CORPORATE INFORMATION

Corporate Headquarters

Torchmark Corporation
2001 Third Avenue South
Birmingham, Alabama 35233
(205) 325-4200
www.torchmarkcorp.com

Key Insurance Subsidiaries

Liberty National Life Insurance Company
Birmingham, AL

United American Insurance Company
McKinney, TX

Globe Life And Accident Insurance Company
Oklahoma CIty, OK

United Investors Life Insurance Company
Birmingham, AL

American Income Life Insurance Company
Waco, TX

Annual Meeting of Shareholders

Thursday, April 27, 2000 @ 10:00 a.m.
Corporate Headquarters
Birmingham, Alabama

Investor Relations

Contact Joyce L. Lane (972) 569-3627
Fax: (972) 569-3696
Email: jlane@torchmarkcorp.com
General stock ownership information
(205) 325-4270
Stock transfers (800) 446-2617

Dividend Reinvestment

Torchmark maintains a dividend reinvestment plan for all holders of its common stock. Under the plan, shareholders may reinvest all or part of their dividends in additional shares of common stock and may also make periodic additional cash payments of up to $3,000 toward the purchase of Torchmark stock. Participation is voluntary. More information on the plan may be obtained from the Stock Transfer Agent by calling (800) 446-2617 or by writing EquiServe Dividend Reinvestment Service, P.O. Box 2598, Jersey City, NJ 07303-2598

Stock Exchange Listing

New York Stock Exchange
Symbol: TMK

The International Stock Exchange,
London, England

Stock Transfer Agent and Shareholder Assistance

First Chicago Trust Company,
a Division of EquiServe
P.O. Box 2500
Jersey City, NJ 07303-2500
(201) 324-0498
Toll Free Number: (800) 446-2617
Hearing Impaired: (201) 222-4955
Fax: (201) 222-4892
Internet: http://www.equiserve.com

Indenture Trustee for Senior Debentures and Notes

Bank One N.A.
1 BankOne Plaza
Mail Code IL1-0126
Chicago, Illinois 60670-0126
Toll Free Number: (800) 524-9472

Independent Auditors

Deloitte & Touche, LLP
2200 Ross Avenue
Suite 1600
Dallas, TX 75201

Automatic Deposit of Dividends

Automatic deposit of dividends is available to shareholders who wish to have their dividends directly deposited into the financial institution of their choice. Authorization forms may be obtained from the Stock Transfer Agent by calling (800) 446-2617. Participation is voluntary.

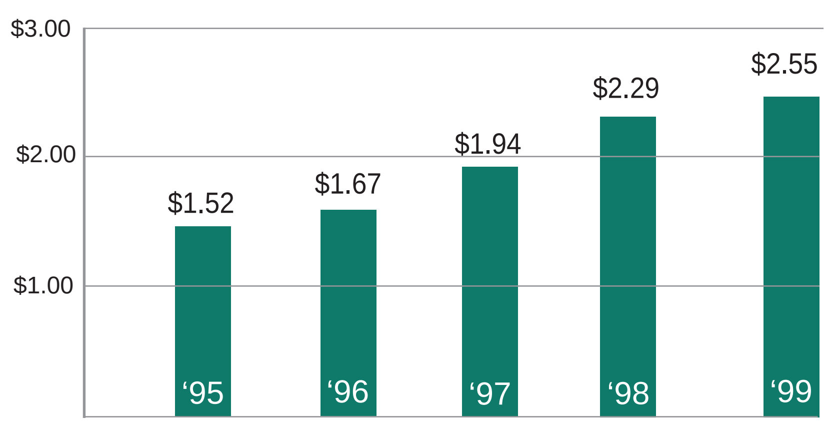
Financial Highlights

(In thousands except percent and per share amounts)

TORCHMARK CORPORATION

Operations:	1999	1998	% Change
Total Premium	$ 1,884,086	$ 1,753,630	7.4
Total Revenue	2,226,895	2,157,876	3.2
Net Operating Income*	341,167	324,315	5.2
Annualized Life Premium In Force	1,130,309	1,062,647	6.4
Annualized Health Premium In Force	884,358	796,863	11.0
Diluted Average Shares Outstanding	133,986	141,352	(5.2)
Net Operating Income as a Return On Average Common Equity**	16.2%	15.1%	
Per Common Share:			
Net Operating Income*	$ 2.55	$ 2.29	11.4
Shareholders' Equity At Year End **	16.32	15.43	5.8

Net Operating Income Per Common Share*



* Excludes realized investment gains (losses) and the related adjustment to deferred acquisition costs, equity in Vesta earnings, discontinued operations, and nonrecurring charge.

** Includes fixed maturity investments at amortized cost.

Letter To Shareholders

1999 was another excellent growth year for Torchmark. On a per share basis, we met our goals of double-digit growth in underwriting income and excess investment income, as well as earnings from operations. We were able to attain these goals by remaining focused on providing protection-type insurance products to our target markets in middle income America, by growing our exclusive agencies, by remaining expense and service conscious and by managing our capital to include the repurchase of our stock.

FINANCIAL REVIEW

Key Components of Net Operating Income Per Diluted Share

	1999	1998	%
Underwriting Income	$2.49	$2.25	11
Excess Investment Income	1.61	1.46	10
Other	(.25)	(.25)	-
Income Tax	(1.30)	(1.17)	11
Net Operating Income Excluding Nonrecurring Charge	2.55	2.29	11
Nonrecurring Charge	(.10)		
Net Operating Income	$2.45	$2.29	

For 1999, our net operating income per share, excluding a nonrecurring charge of $.10, was $2.55, an increase of 11% over the $2.29 per share reported for 1998.

We experienced growth in both premium issued and premium income. Annualized premium issued was $450 million, up 17% from the prior year. Premium income was $1.9 billion, an increase of 7%. Our underwriting margins (premium income less policy obligations and acquisition expenses) increased 5% to $435 million. Underwriting income (underwriting margins plus other income less administrative expenses) increased 5% to $333 million, or 18% of premium. On a per share basis, underwriting income increased 11% to $2.49.

Our excess investment income, which is our net investment income less the interest we credit or pay on our net interest-bearing liabilities, increased 4% to $215 million. Excess investment income would have been higher were it not for our stock repurchase program, whereby we acquired 5.4 million shares during the year at a total cost of $175 million. On a per share basis, excess investment income increased 10% to $1.61.

Net operating income, excluding the nonrecurring charge, as a return on equity was 16.2%. Book value per share (excluding the effect of reporting the investment portfolio at market value) increased 6% to $16.32.

INSURANCE DISTRIBUTION

United American Branch Office Operation

(in millions, except %)

	Life				Health			
	1999		1998		1999		1998	
	$	*	$	*	$	*	$	*
Annualized Premium:								
Sales	5		5		103		64	
In Force	22		21		231		173	
Underwriting Margin:								
Premium	19		19		195		151	
Policy Obligations	10	53%	10	54%	120	62%	90	60%
Acquisition Expenses	6	33%	6	32%	40	20%	33	22%
Underwriting Margin	3	14%	3	14%	35	18%	27	18%

* % of Premium

Our exclusive Branch Office operation experienced unprecedented growth in 1999. Annualized premium issued increased 55% to $108 million. Premium income increased 26% to $214 million, and underwriting margins increased 27% to $38 million.

Over 90% of the health insurance sales and premium income were from medicare supplement insurance, a product designed to cover most of the hospital and medical expenses not paid by Medicare for seniors age 65 and above. Over the years, medicare supplement insurance, health maintenance organizations (HMOs), preferred provider networks, and seemingly countless other methods have been utilized to reduce the risk of major unexpected costs of health care to seniors. But medicare supplement coverage is the only time-proven means that allows seniors to receive high quality care with freedom of choice as to the provider of care.

The primary reason for the sales growth in the Branch operation is the growth in our sales force. For the year, our branch managers increased 15% to 77; middle management increased 52% to 200 unit managers, and the total agent count increased 34% to 2,354. Of the 2,354 total agents, over 70% have been with the company less than one year. Two years ago, the average branch office had 15 agents, but at year end, the count had increased to 30 agents. Needless to say, we've been recruiting. But in addition to recruiting, training methods have improved, which in turn have positively impacted our agent retention. 2000 should be another excellent year for the branch office operation, as we remain dedicated to recruiting and growing our sales force.

United American General Agency Operation

(in millions, except %)

	Life				Health			
	1999		1998		1999		1998	
	$	*	$	*	$	*	$	*
Annualized Premium:								
Sales	13		9		68		51	
In Force	43		41		444		426	
Underwriting Margin:								
Premium	38		37		427		418	
Policy Obligations	17	46%	19	50%	266	62%	255	61%
Acquisition Expenses	15	40%	14	37%	83	20%	87	21%
Underwriting Margin	5	14%	5	13%	77	18%	76	18%

* % of Premium

Annualized premium issued within our independent General Agency operation increased 36% to $81 million. Premium income increased 2% to $465 million, and underwriting margins increased 3% to $83 million. Over 70% of the health insurance sales and over 90% of the health premium income were from medicare supplement insurance.

1999 was a significant year for our General Agency operations; it was the first year since 1993 that we had growth in premium income, and the first year since 1994 that we had growth in underwriting margins. Levelized commissions, mandated by federal law in 1992, had an adverse effect on most general agencies; their financial ability to recruit, train, and support new agents was weakened. As a result, many independent general agencies left the medicare supplement market.

In the last few years we have developed business relationships with larger agencies that have the potential of writing higher volumes of business. By providing financial support and lead generation support (from our Direct Response operation), we have reversed the downward trend in both sales and premium income. Given that the General Agency premium income represents over 50% of Torchmark's total health premiums, to have this operation once again in a growth mode instead of a declining mode is most important to Torchmark's overall growth in health insurance.

Liberty National Agency Operation

(in millions, except %)

	Life				Health			
	1999		1998		1999		1998	
	$	*	$	*	$	*	$	*
Annualized Premium:								
Sales	51		46		10		11	
In Force	307		298		149		144	
Underwriting Margin:								
Premium	288		282		144		136	
Policy Obligations	133	46%	127	45%	103	72%	92	68%
Acquisition Expenses	83	29%	82	29%	27	19%	26	19%
Underwriting Margin	72	25%	74	26%	14	10%	18	13%

* % of Premium

Annualized premium issued within our district office system increased 8% to $61 million. Premium income increased 3% to $432 million, but underwriting margins declined 6% to $86 million.

Earlier in the decade Liberty National began the transformation from a debit (home collection) operation to a traditional agency operation. During the process the sales force declined from a high of 2,611 agents to a low, in 1997, of 1,710 agents. In 1998, we began the rebuilding of the sales force; agents increased to 1,829, and life insurance sales increased 5% to $46 million. We ended 1999 with 1,902 agents, and life insurance sales increased 13% to $51 million. In addition to growing the number of agents, we have successfully increased the average production per agent, which has resulted in higher average agent earnings and improved agent retention rates. We will continue to grow our sales force; our expectation for 2000 is to end the year with at least 2,000 agents.

With respect to life insurance underwriting margins in 1999, our policy obligations increased at a slightly higher rate than our premiums, thereby reducing life underwriting margins to 25% instead of 26% of premium income. But the main reason for the decline in overall margins was within our health insurance. About 45% of our health premiums are confined to a block of cancer business that was subject to a class action settlement in 1994; as a result of the settlement, benefits were increased substantially and the Company was prohibited from increasing premiums until 1997. This business has experienced extremely high claims loss ratios which have adversely affected our underwriting margins. However, we continue to monitor the business and implement rate increases, and we expect the downward trend in health underwriting margins to reverse in 2000.

American Income Agency Operation

(in millions, except %)

	Life				Health			
	1999		1998		1999		1998	
	$	*	$	*	$	*	$	*
Annualized Premium:								
Sales	54		54		8		9	
In Force	231		216		47		44	
Underwriting Margin:								
Premium	217		204		48		47	
Policy Obligations	76	35%	70	34%	19	40%	17	37%
Acquisition Expenses	80	37%	77	38%	11	24%	12	25%
Underwriting Margin	62	28%	58	28%	17	36%	18	38%

* % of Premium

Annualized premium issued at American Income declined 1% to $62 million. Premium income increased 5% to $265 million, and underwriting margins increased 4% to $79 million.

American Income is a 'union label' company. The sales force and non-management home office employees are organized by the Office and Professional Employees International Union. With the cooperation and endorsement of labor unions and credit unions, our agents sell life and supplemental health insurance to their members.

The agent count decreased by 2% to 1,197 agents at year end; the decline in agents and the comparable decline in sales was no coincidence. Simply put, we haven't grown our sales force. The weaknesses in recruiting, training, and retaining agents at American Income are quite similar to the weaknesses we experienced a few years back in the United American Branch Office operation. And the solutions that have been and are being implemented are basically the same as well. Actually, the turnaround is underway. Earlier in the year our sales force declined to a low of 1,150 agents, but as noted above, we ended the year with 1,197 agents. American Income, with its association with labor and credit unions, is an excellent platform for the sale of life insurance, and we expect an impressive improvement in sales in 2000.

Late in the year, Mr. Bernard Rapoport, age 82, stepped down as Chairman of American Income, and assumed the position of Chairman Emeritus. Mr. Rapoport is one of the few remaining great entrepreneurs of the insurance industry. In addition to continuing in a consulting capacity to American Income, Mr. Rapoport will be active in helping Torchmark achieve its political objectives both in Washington and at the state level.

Direct Response Operations

(in millions, except %)

	Life				Health			
	1999		1998		1999		1998	
	$	*	$	*	$	*	$	*
Annualized Premium:								
Sales	96		94		4		4	
In Force	283		260		13		10	
Underwriting Margin:								
Premium	246		221		12		9	
Policy Obligations	112	46%	95	43%	10	82%	7	82%
Acquisition Expenses	65	26%	57	26%	1	6%	1	6%
Underwriting Margin	69	28%	69	31%	1	12%	1	12%

* % of Premium

Direct Response annualized premium issued increased 3% to $100 million. Premium income increased 12% to $258 million, and underwriting margins remained unchanged at $70 million.

Throughout the 1990's, the direct response operation has not only been the largest premium growth operation in Torchmark, but it's also provided the largest growth with respect to underwriting margins. However, 1999 was not one of the better years. The foundation of our direct response operation is mailing to parents for the purpose of starting a life insurance program for their children; subsequently, we sell life insurance to the parents by direct mail. In addition, we sell life insurance by mail to the general public, primarily to ages 50 and above.

In recent years, we expanded our mailing efforts to ages under 50 of the general public. In addition to mail, we expanded our efforts into television, publications, and third-party endorsements.

Although initial efforts into these areas seemed successful, conditions have changed. Higher policy lapses and higher mortality experience in the under-age 50 market resulted in our having to reprice our products; but in the final analysis, for the time being, we have ceased our efforts to sell life insurance to the general public for ages 40 and under. With respect to television, publications, and third-party endorsements, rising costs and/or declining responses have resulted in our also reducing our activity in these areas.

Our focus in 2000 will be to grow our premium income with new sales that have higher underwriting margins than the sales generated in 1999. In addition to being a source of growth in premium income and underwriting margins, our direct response operation will continue to provide critical support for most of our agent distribution systems by means of generating direct mail inquiries for life and medicare supplement insurance.

Other Independent Agency Operations

(in millions, except %)

	Life			
	1999		1998	
	$	*	$	*
Annualized Premium:				
Sales	37		37	
In Force	243		225	
Underwriting Margin:				
Premium	210		193	
Policy Obligations	85	40%	80	42%
Acquisition Expenses	71	34%	67	35%
Underwriting Margin	54	26%	46	24%

* % of Premium

Annualized issued premium through our other independent agency operations was $37 million, unchanged from the prior year. Premium income increased 9% to $210 million, and underwriting margins increased 18% to $54 million.

Our primary independent agency relationships include (1) military operations through a large agency that sells exclusively to commissioned and noncommissioned military officers and their families, (2) mutual fund distributors whose financial planners supplement mutual fund sales with life insurance and annuity products, and (3) independent agencies that specialize in the sale of life insurance protection to civil service employees and their families. Our business relationships with these partners have existed for a minimum of 18 years. We will strive to earn the business of our partners by providing quality service and specialized products to their representatives. In addition, we will seek out new partners.

ADMINISTRATIVE EXPENSES

Insurance administrative expenses increased 1% to $105 million. But more importantly, our expenses declined as a percentage of premium income from 5.9% in 1998 to 5.6% in 1999.

Torchmark has long been recognized as a low cost administrator of business. In addition, we are a low cost underwriter of business. Our noncommission expenses related to new sales on a per policy basis are among the lowest in the industry. Our efficiency is derived from our dedication to simplifying procedures and consolidating administrative functions among our operating entities. These actions not only reduce costs, but also improve service to customers, both policyholders and agents.

NONRECURRING CHARGE

Early in 1999, Torchmark was one of several companies that the Reader's Digest Association invited to bid on a proposal to direct market insurance products to their customer base. At mid-year, we completed the final stage of the bidding process by submitting commission schedules and cash guarantees to Reader's Digest that would cover a multi-year marketing plan. In September, Reader's Digest announced that we had been selected to market life and health products to their customers in the U. S. and Canada. Our first mailing to over 10 million of their customers was completed during the first week of November. By late December, sufficient responses to the mailing had been received so that an analysis of the profitability could be completed. The result indicated that it would be highly unlikely that an ongoing direct response program would recover the cash guarantees that we had made to Reader's Digest. Consequently, we took an after-tax charge of $13.4 million, or $.10 per share in the fourth quarter.

Going forward, we will continue to work with Reader's Digest and identify subsets of their customer base that will provide to us a reasonable return on future investments in printing and mailing costs. Under no circumstances will there be any additional write-offs associated with the Reader's Digest project.

INVESTMENTS

Our investment strategy is to maximize the difference between investment yield over required yield on our net liabilities, and to avoid uncompensated risk. Our investment portfolio is concentrated in high quality fixed-maturity assets, which represents 95% of our invested assets at year end. Our investment quality is strong with the average credit rating quality of the fixed maturity portfolio being A - as rated by Standard & Poor's, and A2 as rated by Moody's.

On a tax equivalent basis (i.e., recognizing that certain bonds are subject to lower federal taxes), our net investment income was $459 million. Excess investment income is the difference between our net investment income and the interest required on our net interest-bearing liabilities. Required investment income was $243 million, resulting in excess investment income of $215.

For a number of reasons, including the loss of investment income from investing $175 million in the repurchase of our stock, a comparison of excess investment income in terms of dollars in 1999 versus 1998 is not meaningful. A better comparison is on a per share basis. Excess investment income on a per share basis increased 10% to $1.61 in 1999, compared tp $1.46 in 1998.

As a general rule, the financial results of insurance companies are adversely affected by rising interest rates; this rule does not apply to Torchmark. Our cash generating abilities and the characteristics of our liabilities and invested assets assures us of continued growth in excess investment income, particularly in periods of rising interest rates.

OUTLOOK

In 1999, we had the largest growth in annualized premium issued for any year of the decade. Our premium income increased throughout all of our life and health insurance distribution systems. For 2000, we expect another strong year in growth in annualized premiums issued, and greater growth in premium income and underwriting margins. Our administrative expenses will continue to decline as a percentage of premium income. The cash that we generate within our operations will continue to expand, and we will use the cash to increase our invested assets and to repurchase our stock, thereby further increasing intrinsic shareholder value. We expect 2000 to be an excellent year for Torchmark.

CB Hudson

C. B. Hudson
Chairman, President and Chief Executive Officer

Torchmark cautions you that the Letter to Shareholders above contains forward-looking statements provided for general guidance purposes only. Accordingly, you are referred to the Company's cautionary statement regarding forward-looking statements contained in our Form 10-K for the fiscal year ended December 31, 1999, which is on file with the Securities and Exchange Commission and is a matter of public record.

Condensed Consolidated Statement of Net Operating Income

(Unaudited and in thousands except per share amounts)

	Twelve months ended December 31, 1999	Twelve months ended December 31, 1998	% Incr (decr)
Revenue:			
Life premium	$1,018,869	$957,803	6 %
Health premium	824,816	759,910	9
Other premium	40,401	33,065	2
Total	1,884,086	1,750,778	8
Investment income:			
Taxable equivalent basis	458,824	470,701	(3)
Taxable equivalent adjustment	(11,487)	(11,143)	
Other income	3,348	5,881	
Total operating revenue	2,334,771	2,216,217	5
Benefits and expenses:			
Benefits:			
Life	434,182	400,702	8
Health	518,518	462,056	12
Other	(3,814)	(4,529)	(16)
Commissions and acquisition expenses:			
Life	320,282	302,957	6
Health	161,666	158,409	2
Other	18,520	15,759	18
Interest on net policy liabilities:			
Life	137,875	138,688	(1)
Health	4,676	9,067	(48)
Other	34,455	45,460	(24)
Insurance administrative expenses	104,903	02,559	2
Corporate expenses	10,166	12,061	(16)
Interest on debt and dividends on MIPS	66,431	71,367	(7)
Amortization of goodwill	12,075	12,075	0
Income taxes	173,669	165,271	5
Total benefits and expenses	1,993,604	1,891,902	5 %
Net operating income excluding nonrecurring charge	**$341,167**	**$324,315**	**5 %**
Per diluted share	**$2.55**	**$2.29**	**11 %**
Diluted average shares outstanding	**133,986**	**141,352**	

	1999	1998
Net operating income excluding nonrecurring charge	$341,167	$324,315
Nonrecurring charge	(13,423)	0
Non operating items, net of tax:		
Realized losses and related DAC adjustment	(72,131)	(50,924)
Gain on sale of equipment, net of tax	3,317	0
Discontinued operations - Waddell & Reed	(1,060)	47,868
Expenses of Waddell & Reed Spin, net of tax	0	(54,241)
Equity in earnings of Vesta	0	(4,463)
Loss on redemption of debt	0	(4,962)
Change in accounting standard, net of tax	16,086	0
Vesta restatement, net of tax	0	(13,152)
Net income	$273,956	$244,441

The complete financial statements are found in the attached SEC Form 10-K with additional schedules and footnotes thereto.

Condensed Consolidated Balance Sheet

(Amounts in thousands)

	At December 31,	
	1999	1998
Assets:		
Fixed maturities	$ 5,679,795	$5,768,447
Cash and short-term investments	114,628	80,764
Mortgages and real estate	110,978	288,716
Other investments	296,850	311,094
Accrued investment income	112,475	99,279
Other receivables	53,458	130,279
Deferred acquisition costs	1,893,322	1,673,151
Goodwill	402,584	414,658
Other assets	53,899	57,378
Separate account assets	3,413,675	2,425,262
Total assets	**$ 12,131,664**	**$ 11,249,028**
Liabilities and shareholders' equity:		
Policy liabilities:		
Interest bearing	$ 4,990,646	$4,709,389
Other	261,781	248,634
Accrued income taxes	309,271	511,311
Short-term debt	418,394	355,392
Long-term debt	371,555	383,422
Other liabilities	179,681	162,831
Separate account liabilities	3,413,675	2,425,262
Monthly income preferred securities (MIPS)	193,324	193,259
Shareholders' equity	1,993,337	2,259,528
Total liabilities and shareholders	**$ 12,131,664**	**$ 11,249,028**
Actual shares outstanding:		
Basic	131,996	136,849
Diluted	132,348	137,952

Annualized life and health premium in force:		
Life	$ 1,130,609	$1,062,647
Health	884,358	796,863
Total	$ 2,014,967	$1,859,510

The complete financial statements are found in the attached SEC Form 10-K with additional schedules and footnotes thereto.

Directors

David L. Boren
President of the University of Oklahoma
Norman, OK

Joseph M. Farley
Of Counsel in the Birmingham,
Alabama law firm of Balch & Bingham LLP

Louis T. Hagopian
Retired Chairman of the Board and
Chief Executive Officer of NW Ayer, Inc.
New York, NY

C.B. Hudson
Chairman, President and Chief
Executive Officer of Torchmark

Joseph L. Lanier, Jr.
Chairman of the Board and Chief
Executive Officer of Dan River
Incorporated, Danville, VA

Mark S. McAndrew
Chairman, President and Chief Executive
Officer of United American, Globe and
American Income

Harold T. McCormick
Chairman and Chief Executive Officer
of Bay Point Yacht and Country Club
Panama City, FL

George J. Records
Chairman of Midland Financial Co.
Oklahoma City, OK

R.K. Richey
Chairman of the Executive Committee
of the Board of Directors of Torchmark

Lamar C. Smith
Chairman and Chief Executive Officer
of United Services Planning Association
and Independent Research Agency
Fort Worth, TX

Officers

C.B. Hudson - Chairman , President and Chief Executive Officer

Tony G. Brill - Executive Vice President and Chief Administrative Officer

Gary L. Coleman - Executive Vice President and Chief Financial Officer

Michael K. Fagin - Vice President

Larry M. Hutchison - Executive Vice President and General Counsel

Michael J. Klyce - Vice President and Treasurer

Joyce L. Lane - Vice President, Investor Relations

Mark S. McAndrew - Executive Vice President

Carol A. McCoy - Associate Counsel and Corporate Secretary

Anthony L. McWhorter - Executive Vice President

Rosemary J. Montgomery - Executive Vice President and Chief Actuary

Stephen W. Still - Vice President and Associate General Counsel

Spencer H. Stone - Controller

David F. Thorndike - Vice President

Russell B. Tucker - Vice President

SUBSIDIARY OFFICERS

American Income Life

Mark S. McAndrew - Chairman, President and Chief Executive Officer

Roger K. Smith - Executive Vice President and Sales Director

Globe Life

Mark S. McAndrew - Chairman, President and Chief Executive Officer

George B. Burke - Executive Vice President

Glenn D. Williams - Executive Vice President

Liberty National Life

Anthony L. McWhorter - Chairman, President and Chief Executive Officer

Vurl E. Duce - Executive Vice President and Chief Marketing Officer

United American

Mark S. McAndrew - Chairman, President and Chief Executive Officer

Gene P. Grimland - President of General Agency Marketing Division

Andrew W. King - President of Branch Office Marketing Division

United Investors Life

Anthony L. McWhorter - Chairman, President and Chief Executive Officer