Arendale Scott E Form 4 March 30, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

(Last)

1.Title of

Security

(Instr. 3)

Security

1. Name and Address of Reporting Person *

Arendale Scott E

850 E ANDERSON LANE

2. Issuer Name and Ticker or Trading

Symbol

NATIONAL WESTERN LIFE INSURANCE CO [NWLI]

(First) (Middle)

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

03/29/2011

(Street)

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

Sr VP - Intl Marketing 6. Individual or Joint/Group Filing(Check

Director

X_ Officer (give title

Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

below)

X 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

Issuer

below)

AUSTIN, TX 78752

(City) (State) (Zip)

(Month/Day/Year)

or Exercise

2. Transaction Date 2A. Deemed

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (T) (Instr. 4)

Ownership (Instr. 4)

10% Owner

Other (specify

(A)

Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

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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 3. Transaction Date 3A. Deemed 4. Derivative Conversion (Month/Day/Year) Execution Date, if

any

5. Number 6. Date Exercisable and Transactionof **Expiration Date** Code Derivative (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	,	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Shares
Non Qualified Stock Options	\$ 92.13	03/29/2011		M		140 (1)		04/20/2008	04/20/2011	Class A Common Stock	140
Stock Appreciation Rights	\$ 114.64							02/19/2012(2)	02/19/2019	Class A Common Stock	1,00
Non Qualified Stock Options	\$ 255.13							04/18/2011(3)	04/18/2018	Class A Common Stock	1,00
Non Qualified Stock Options	\$ 150							04/23/2008(4)	04/23/2014	Class A Common Stock	600

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Arendale Scott E

850 E ANDERSON LANE Sr VP - Intl Marketing

AUSTIN, TX 78752

Signatures

Scott E 03/30/2011

**Signature of Date
Reporting Person

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) Exercise of Non Qualified Stock Options for 140 shares of Class A Common Stock as part of the Company's buy back program.
- (2) The SARs are exercisable as they vest. The SARs vest in five equal annual installments beginning on the Date Exercisable.

Reporting Owners 2

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- (3) The options are exercisable as they vest. The options vest in five equal annual installments beginning on the Date Exercisable.
- (4) The options are exercisable as they vest. The options vest in four equal annual installments beginning on the Date Exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.