

AFLAC INC
Form 4
November 03, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
CLONINGER KRISS III

2. Issuer Name and Ticker or Trading Symbol
AFLAC INC [AFL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1932 WYNNNTON ROAD

3. Date of Earliest Transaction (Month/Day/Year)
10/30/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

Pres. Aflac Incorporated/CFO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

COLUMBUS, GA 31999

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/30/2008		M	69,897 A \$ 26.785	200,265	D	
Common Stock	10/30/2008		S	69,897 D \$ 43.5272	130,368	D	
Common Stock	10/31/2008		M	55,103 A \$ 26.785	185,471	D	
Common Stock	10/31/2008		S	47,603 D \$ 43.5051	137,868	D	
Common Stock					6,839	I	401(K) Plan

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Common Stock	65,420	I	Partnership
Common Stock	26,873	I	Spouse
Common Stock	46	I	Spouse CF/Children
Common Stock	81,785	I	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy) ⁽¹⁾	\$ 26.785	10/30/2008		M	69,897	08/14/2004	08/14/2011	Common Stock	69,897
Employee Stock Option (right to buy) ⁽¹⁾	\$ 26.785	10/31/2008		M	55,103	08/14/2004	08/14/2011	Common Stock	55,103

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLONINGER KRISS III 1932 WYNNTON ROAD	X		Pres. Aflac Incorporated/CFO	

COLUMBUS, GA 31999

Signatures

Patricia A. Bell as Power of
Attorney

11/03/2008

__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).

(1) Granted under the Aflac Incorporated 1997 Stock Option Plan, which is a rule 16b-3 Plan with tandem tax withholding rights.

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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