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UICI
Form 8-K
May 23, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported) May 21, 2003

UICI
(Exact name of registrant as specified in its charter)

Delaware	001-14953	75-2044750
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(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification No.)
9151 Grapevine Highway, North Richland Hills, Texas		76180
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(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (817) 255-5200

Not Applicable

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

ITEM 5. OTHER EVENTS

On May 22, 2003, UICI announced that its Board of Directors, at a meeting held on May 21, 2003, named Gregory T. Mutz (a director of the Company and the Company's current President and Chief Executive Officer) as its Vice Chairman of the Board, effective July 1, 2003. As the Board's Vice Chairman, Mr. Mutz will continue to assess the Company's senior markets/long term care initiative, oversee the Company's student loan funding operations and assist the Company with respect to regulatory and other strategic initiatives.

At its May 21 meeting, the UICI Board also appointed William J. Gedwed

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to succeed Mr. Mutz as the Company's President and Chief Executive Officer, effective July 1, 2003. Mr. Mutz will continue to serve as UICI's President and CEO through June 30, 2003 to assist in the transition.

The Company also confirmed that the previously disclosed settlements of all of the litigation derived from its former sub prime credit card operations became final on May 9, 2003. The litigation (some of which was initially commenced against the Company in 1997) has been settled on terms that will not have a material adverse impact on the results of operations or financial condition of UICI. In addition, on May 13, 2003, the Company and Mr. Jensen finally and fully settled on favorable terms the Sun Communications, Inc. v. SunTech Processing Systems, LLC, UICI, Ronald L. Jensen, et al litigation, to which the Company has been a party since 1998.

A copy of the Company's May 22, 2003 press release is filed as an exhibit hereto, the terms of which are incorporated herein by reference thereto.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Exhibit 99.1 Press Release dated May 22, 2003.

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.

UICI

(Registrant)

Date May 23, 2003

By /s/ Mark D. Hauptman

Mark D. Hauptman
Vice President and Chief
Financial Officer