

Moody Ross R
Form 4
December 14, 2018

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 *
Moody Ross R

2. Issuer Name and Ticker or Trading Symbol
National Western Life Group, Inc.
[NWLI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10801 N. MOPAC EXPY BLDG 3
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/12/2018

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

AUSTIN, TX 78759

(City) (State) (Zip)

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

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 | | | |
| Class A Common Stock | 12/13/2018 | | M | | 163 | <u>A</u> (1) | \$ 0 | 4,163 | D | |
| Class A Common Stock | 12/13/2018 | | M | | 163 | <u>D</u> (1) | \$ 299.11 | 4,000 | D | |

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

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SEC 1474 (9-02)

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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 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Restricted Stock Units | <u>(2)</u> | 12/12/2018 | | A | 198 | 12/12/2019 12/12/2019 | Class A Common Stock |
| Restricted Stock Units | <u>(2)</u> | 12/12/2018 | | A | 1,700 | 12/13/2021 ⁽³⁾ 12/13/2021 ⁽²⁾ | Class A Common Stock |
| Stock Appreciation Rights | \$ 303.77 | 12/12/2018 | | A | 6,798 | 12/12/2019 ⁽⁴⁾ 12/12/2028 | Class A Common Stock |
| Restricted Stock Units | <u>(5)</u> | 12/13/2018 | | M | 163 | 12/13/2018 12/13/2018 | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Moody Ross R 10801 N. MOPAC EXPY BLDG 3 AUSTIN, TX 78759 | X | | President & CEO | |

Signatures

Ross R. Moody 12/14/2018

**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) The Restricted Stock Units vested in full on December 13, 2018, and without any action or discretion by the Reporting Person he received a cash payment equal to the value of the shares on the vesting date.

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- (2) Each restricted stock unit represents a contingent right to receive the cash value of one share of NWLI Class A common stock on the Date Exercisable.
- (3) The restricted stock units have a three year cliff vesting schedule that begins on the grant date. The restricted stock units will vest 100% on the third anniversary from the grant date.
- (4) The SARs are exercisable as they vest. The SARs vest in three equal annual installments beginning on the Date Exercisable.
- (5) Each restricted stock unit represents a contingent right to receive, with no additional consideration payable, the cash value of one share of NWLI Class A common stock 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.

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