

Davis Rebecca Colwell  
 Form 3  
 November 19, 2004

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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<br>*<br>^ Davis Rebecca Colwell<br>(Last) (First) (Middle) |  | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>11/12/2004 | 3. Issuer Name and Ticker or Trading Symbol<br>AFLAC INC [AFL]   |  |
| 6636 WOODBERRY CT<br>(Street)  |  |  | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below)    (specify below)<br>Sr Vice President | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| COLUMBUS, GA 31904-2294<br>(City) (State) (Zip)  |  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 23,798   | D   | ^  |
| Common Stock                       | 5,807  | I   | 401(k) Plan  |
| Common Stock                       | 1,836  | I   | Daughter   |
| Common Stock                       | 3,038  | I   | Spouse   |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---|---|--|---------------|--------------|----------------------------------|
|---|---|--|---------------|--------------|----------------------------------|

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|                                      | (Month/Day/Year) |                 | Derivative Security (Instr. 4) |                            | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|--------------------------------------|------------------|-----------------|--------------------------------|----------------------------|--|--|----------------------|
|                                      | Date Exercisable | Expiration Date | Title                          | Amount or Number of Shares |  |  |                      |
| Employee Stock Option (right to buy) | 02/13/1996       | 02/13/2006      | Common Stock                   | 13,500                     | \$ 7.9167                                | D  | Â                    |
| Employee Stock Option (right to buy) | 06/24/1998       | 06/24/2008      | Common Stock                   | 9,258                      | \$ 15.0469                               | D  | Â                    |
| Employee Stock Option (right to buy) | 02/08/2000       | 02/08/2010      | Common Stock                   | 20,000                     | \$ 21.1563                               | D  | Â                    |
| Employee Stock Option (right to buy) | 12/16/1999       | 12/16/2009      | Common Stock                   | 10,742                     | \$ 22.5                                  | D  | Â                    |
| Employee Stock Option (right to buy) | 01/03/2005       | 01/03/2012      | Common Stock                   | 5,000                      | \$ 23.65                                 | D  | Â                    |
| Employee Stock Option (right to buy) | 08/12/2006       | 08/12/2013      | Common Stock                   | 3,000                      | \$ 31.705                                | D  | Â                    |
| Employee Stock Option (right to buy) | Â <u>(1)</u>     | 10/27/2014      | Common Stock                   | 10,000                     | \$ 35.015                                | D  | Â                    |
| Employee Stock Option (right to buy) | Â <u>(2)</u>     | 08/10/2014      | Common Stock                   | 5,000                      | \$ 38.32                                 | D  | Â                    |
| Stock Units                          | Â <u>(3)</u>     | Â <u>(3)</u>    | Common Stock                   | 127                        | \$ <u>(3)</u>                            | D  | Â                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                     |       |
|---|---------------|-----------|---------------------|-------|
|   | Director      | 10% Owner | Officer             | Other |
| Davis Rebecca Colwell<br>6636 WOODBERRY CT<br>COLUMBUS, GA 31904-2294 | Â             | Â         | Â Sr Vice President | Â     |

## Signatures

Patricia A. Bell as Power of Attorney  
11/19/2004

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 option vests 3,333 on 10/27/05, 3,333 on 10/27/06, and 3,334 on 10/27/07.
- (2) The option vests 1,666 on 8/10/05, 1,667 on 8/10/06, and 1,667 on 8/10/07.

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- (3) The phantom stock units were accrued under AFLAC's Executive Deferred Compensation Plan (EDCP). The EDCP holds Stock Units on the reporting party's behalf representing the value of the common stock.

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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