

Facey Paul D  
Form 4  
November 17, 2011

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Facey Paul D

2. Issuer Name **and** Ticker or Trading  
Symbol  
NATIONAL WESTERN LIFE  
INSURANCE CO [NWLJ]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
850 E ANDERSON LANE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/16/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Sr VP - Chief Actuary

AUSTIN, TX 78752

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Class A<br>Common<br>Stock            | 11/16/2011                              |                                                             | S                                    |                                                                         | 320                                                                                                                | D                                                                    | \$<br>144.60                            |

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date Exercisable                                               | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>Appreciation<br>Rights                     | \$ 114.64                                                             |                                         |                                                             |                                         |                                                                                                                       | 02/19/2012 <sup>(1)</sup>                                      | 02/19/2019         | Class A<br>Common<br>Stock                                          | 1,000                                  |
| Non<br>Qualified<br>Stock<br>Options                | \$ 255.13                                                             |                                         |                                                             |                                         |                                                                                                                       | 04/18/2011 <sup>(2)</sup>                                      | 04/18/2018         | Class A<br>Common<br>Stock                                          | 1,000                                  |
| Non<br>Qualified<br>Stock<br>Options                | \$ 150                                                                |                                         |                                                             |                                         |                                                                                                                       | 04/23/2008 <sup>(3)</sup>                                      | 04/23/2014         | Class A<br>Common<br>Stock                                          | 1,600                                  |

## Reporting Owners

| Reporting Owner Name / Address                          | Relationships                    |
|---------------------------------------------------------|----------------------------------|
|                                                         | Director 10% Owner Officer Other |
| Facey Paul D<br>850 E ANDERSON LANE<br>AUSTIN, TX 78752 | Sr VP - Chief Actuary            |

## Signatures

Paul D Facey 11/17/2011

\_\_\_\_\_  
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 SARs are exercisable as they vest. The SARs vest in five equal annual installments beginning on the Date Exercisable.
- (2) The options are exercisable as they vest. The options vest in five equal annual installments beginning on the Date Exercisable.
- (3) 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.

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