

NATIONAL WESTERN LIFE INSURANCE CO  
 Form 4  
 March 25, 2014

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Milos Charles 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)  
 03/21/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Sr VP - Mortgage Loans

AUSTIN, TX 78752  
 (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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock					5,834	D	
Class A Common Stock	03/21/2014		M	2,000 A	\$ 150 2,000	D	
Class A Common Stock	03/21/2014		F	1,191 D	\$ 251.9 809	D	
Class A Common	03/21/2014		F	219 D	\$ 251.9 590	D	

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Stock

Class A

Common 03/21/2014 S 590 D \$ 251.90 D

Stock

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 displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Rights	\$ 210.22			V	(A)	12/11/2014 <sup>(1)</sup> 12/11/2023	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 210.22			V	(A)	12/11/2016 <sup>(1)</sup> 12/11/2023	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 132.56			V	(A)	12/14/2012 <sup>(1)</sup> 12/14/2021	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 132.56			V	(A)	12/14/2014 <sup>(1)</sup> 12/14/2021	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 114.64			V	(A)	02/19/2010 <sup>(1)</sup> 02/19/2019	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 114.64			V	(A)	02/19/2012 <sup>(1)</sup> 02/19/2019	Class A Common Stock	1,000
Non Qualified	\$ 208.05			V	(A)	06/20/2009 <sup>(2)</sup> 06/20/2018	Class A Common	1,000

