

Moody Ross R
Form 4
May 27, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Moody Ross R

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)
05/26/2011

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

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)
			Code	V Amount (A) or (D) Price			
Class A Common Stock	05/26/2011		S	150 D \$ 151	0	D	
Class A Common Stock					6,872	D	
Class A Common Stock					625	I	Trust
Class B Common					482	I	Trust

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.

SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 114.64					02/19/2010 ⁽¹⁾	02/19/2019	Class A Common Stock	1,000
Stock Appreciation Rights	\$ 114.64					02/19/2012 ⁽¹⁾	02/19/2019	Class A Common Stock	5,510
Non-Qualified Stock Options	\$ 208.05					06/20/2009 ⁽²⁾	06/20/2018	Class A Common Stock	1,000
Non-Qualified Stock Options	\$ 255.13					04/18/2011 ⁽²⁾	04/18/2018	Class A Common Stock	5,510
Non-Qualified Stock Options	\$ 150					06/25/2005 ⁽²⁾	06/25/2014	Class A Common Stock	1,000
Non-Qualified Stock Options	\$ 150					04/23/2007 ⁽²⁾	04/23/2014	Class A Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

