

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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported) May 6, 2013

NATIONAL WESTERN LIFE INSURANCE COMPANY
(Exact Name of Registrant as Specified in Its Charter)

COLORADO
(State or Other Jurisdiction of Incorporation)

84-0467208
(I.R.S. Employer Identification Number)

2-17039
(Commission File Number)

850 EAST ANDERSON LANE, AUSTIN, TEXAS
(Address of Principal Executive Offices)

78752-1602
(Zip code)

(512) 836-1010
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 cfr 240.14D-2(B))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 cfr 240.13E-4(C))

Item 2.02 Results of Operations and Financial Condition

On May 6, 2013, National Western Life Insurance Company ("Company") announced via press release the Company's financial results for the quarter ended March 31, 2013. A copy of the Company's press release is attached hereto as Exhibit 99.1. This Form 8-K and the attached exhibit are provided under Item 9.01 of Form 8-K and are furnished to, but not filed with, the Securities and Exchange Commission.

The press release is available at the Company's website, www.nationalwesternlife.com.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 6, 2013

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NATIONAL WESTERN LIFE INSURANCE COMPANY

Date: May 6, 2013

/S/Brian M. Pribyl

Brian M. Pribyl
Senior Vice President,
Chief Financial Officer
and Treasurer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release of National Western Life Insurance Company issued May 6, 2013 reporting financial results for the quarter ended March 31, 2013.



NEWS RELEASE

NATIONAL WESTERN LIFE INSURANCE COMPANY

FOR IMMEDIATE RELEASE

EXHIBIT 99.1

National Western Life Announces 2013 First Quarter Earnings

Austin, Texas, May 6, 2013 - Ross R. Moody, President of National Western Life Insurance Company (Nasdaq: NWLI), announced today first quarter 2013 consolidated net earnings of \$16.6 million, or \$4.70 per diluted Class A common share, compared with consolidated net earnings of \$19.7 million, or \$5.58 per diluted Class A common share, for the first quarter of 2012. The Company's book value per share increased to \$387.08 as of March 31, 2013 from \$382.88 at December 31, 2012.

Total revenues increased to \$231.0 million for the quarter ended March 31, 2013, compared to \$196.7 million reported in the first quarter of 2012, largely due to higher market valuations of index options the Company purchases to support its fixed indexed policy obligations. Operating revenues, excluding realized gains on investments and realized and unrealized gains on index options, for the quarter ended March 31, 2013 increased to \$154.3 million from \$153.1 million in the first quarter of 2012. Mr. Moody noted, "Coming off one of the best financial performance years in the Company's history, it is very encouraging to see continued growth in the top line thus far in 2013. Both our life insurance and annuity lines of business reported sales increases in the first quarter of the year over the same period last year."

The Company reported earnings from operations, excluding net realized gains and losses on investments, of \$15.1 million for the quarter ended March 31, 2013, or \$4.27 per diluted Class A common share, compared to \$19.0 million, or \$5.37 per diluted Class A common share, in the same period for 2012. Commenting on the financial performance of the Company, Mr. Moody stated that the low rate environment continues to put pressure on interest rate margins for life insurers with interest-sensitive products. "While we hear of others in the industry becoming more aggressive from an investment risk standpoint in order to obtain incremental yield, that has never been our approach. We will continue to focus on investment grade securities that meet our credit quality criteria," Mr. Moody indicated. He further observed that total benefits and expenses were in line with typical levels. "Our mortality experience continues to perform within expectations while certain of our expenses increase with higher business levels, such as premium taxes, or with increases in our stock price which rose 12% in the first quarter," Mr. Moody remarked.

Founded in 1956, National Western Life is a stock life insurance company offering a broad portfolio of individual universal life, whole life and term insurance plans, annuity products, and investment contracts meeting the financial needs of its customers in 49 states as well as residents of various countries in Central and South America, the Caribbean, Eastern Europe, Asia, and the Pacific Rim. The Company has approximately 278 employees and 18,760 contracted independent agents, brokers, and consultants, and at March 31, 2013, maintained total assets of \$10.5 billion, stockholders' equity of \$1.4 billion, and life insurance in force of \$21.6 billion.

Caution Regarding Forward-Looking Statements:

This press release contains statements which are or may be viewed as forward-looking within the meaning of The Private Securities Litigation Reform Act of 2005. Forward-looking statements relate to future operations, strategies, financial results or other developments, and are subject to assumptions, risks, and uncertainties. Factors that may cause actual results to differ materially from those contemplated in these forward-looking statements can be found in the Company's Form 10-K filed with the Securities and Exchange Commission. Forward-looking statements speak only as of the date the statement was made and the Company undertakes no obligation to update such forward-looking statements. There can be no assurance that other factors not currently anticipated by the Company will not materially and adversely affect our results of operations. Investors are cautioned not to place undue reliance on any forward-looking statements made by us or on our behalf.

Summary of Consolidated Operating Results
(In thousands except per share data)

	Three Months Ended	
	March 31,	
	2013	2012
Revenues:		
Revenues, excluding investment and index option gains	154,287	153,058
Realized and unrealized gains on index options	74,432	42,437
Realized gains on investments	2,313	1,167
Total revenues	<u>231,032</u>	<u>196,662</u>
Earnings:		
Earnings from operations	15,129	18,983
Net realized gains on investments	1,503	758
Net earnings	<u>16,632</u>	<u>19,741</u>
Net earnings attributable to Class A shares	<u>16,162</u>	<u>19,183</u>
Basic Earnings Per Class A Share:		
Earnings from operations	4.28	5.37
Net realized gains on investments	0.43	0.21
Net earnings	<u>4.71</u>	<u>5.58</u>
<i>Basic Weighted Average Class A Shares</i>	<u>3,435</u>	<u>3,435</u>
Diluted Earnings Per Class A Share:		
Earnings from operations	4.27	5.37
Net realized gains on investments	0.43	0.21
Net earnings	<u>4.70</u>	<u>5.58</u>
<i>Diluted Weighted Average Class A Shares</i>	<u>3,440</u>	<u>3,435</u>

Investor Relations Contact:

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