

**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) August 6, 2010

**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 August 6, 2010, National Western Life Insurance Company ("Company") announced via press release the Company's financial results for the quarter and six months ended June 30, 2010. 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](http://www.nationalwesternlife.com).

## Item 9.01 Financial Statements and Exhibits

( d ) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated August 6, 2010

### 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

/S/Brian M. Pribyl

Date: August 6, 2010

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 August 6, 2010 reporting financial results for the quarter and six months ended June 30, 2010.

**FOR IMMEDIATE RELEASE**

**National Western Life Announces 2010 Second Quarter Earnings**

Austin, Texas, August 6, 2010 - Ross R. Moody, President of National Western Life Insurance Company (Nasdaq: NWLI), announced today second quarter 2010 consolidated net earnings of \$20.8 million, or \$5.88 per diluted Class A common share, compared with consolidated net earnings of \$18.8 million, or \$5.34 per diluted Class A common share, for the second quarter of 2009. For the six months ended June 30, 2010, the Company reported consolidated net earnings of \$39.2 million, or \$11.08 per diluted Class A common share, compared with \$33.9 million, or \$9.60 per diluted Class A common share, a year ago. The Company's book value per share increased to \$326.10 as of June 30, 2010 from \$315.73 as of March 31, 2010.

Net earnings for the quarter ended June 30, 2010 included after-tax investment gains of \$33,000, or \$0.01 per diluted Class A share. For the first six months of 2010, the Company reported after-tax investment losses of \$0.2 million, or \$0.07 per diluted Class A share, versus after-tax losses of \$3.4 million, or \$0.95 per diluted Class A share, for the corresponding period in 2009. Mr. Moody indicated that the Company's modest investment losses in 2010 to date reflected ongoing due diligence with regards to the Company's investment portfolio. "Although there has been improvement in credit markets over the past year, we are by no means lessening the amount of attention and analysis given to our bond holdings. With investment impairments and losses playing a smaller role in earnings performance, we are pleased to see our operating earnings continuing to improve from the levels we witnessed during the recession," Mr. Moody stated.

Operating revenues, excluding realized investment gains (losses) and realized and unrealized gains (losses) on index options, totaled \$140.8 million for the quarter ended June 30, 2010, compared to \$133.6 million reported in the second quarter of 2009, an increase in excess of 5%. Mr. Moody noted, "Our annuity sales continue to be strong with a 101% increase this quarter compared to last year's second quarter. We have also seen some momentum in life insurance sales internationally with total life sales increasing 13% in the second quarter of 2010 versus what we achieved in last year. The climate for our industry remains very challenging so it is gratifying to see growth in the midst of the current market environment."

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 286 employees and 13,650 contracted independent agents, brokers and consultants, and at June 30, 2010, maintained total assets of \$8.0 billion, stockholders' equity of \$1.2 billion, and life insurance in force of \$18.9 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 June 30,		Six Months Ended June 30,	
	2010	2009	2010	2009
<b>Revenues:</b>				
Revenues, excluding investment and index options gains (losses)	\$ 140,755	133,592	273,521	263,464
Realized and unrealized gains (losses) on index options	(43,965)	6,909	(32,018)	(6,061)
Realized gains (losses) on investments	51	166	(378)	(5,179)
Total revenues	<u>\$ 96,841</u>	<u>140,667</u>	<u>241,125</u>	<u>252,224</u>
<b>Earnings:</b>				
Earnings from operations	\$ 20,779	18,734	39,466	37,236
Net realized gains (losses) on investments	33	108	(246)	(3,366)
Net earnings	<u>\$ 20,812</u>	<u>18,842</u>	<u>39,220</u>	<u>33,870</u>
Net earnings attributable to Class A Shares	<u>\$ 20,222</u>	<u>18,307</u>	<u>38,108</u>	<u>32,909</u>
<b>Basic Earnings Per Class A Share:</b>				
Earnings from operations	\$ 5.89	5.31	11.19	10.56
Net realized gains (losses) on investments	0.01	0.03	(0.07)	(0.95)
Net earnings	<u>\$ 5.90</u>	<u>5.34</u>	<u>11.12</u>	<u>9.61</u>
Basic Weighted Average Class A Shares	<u>3,426</u>	<u>3,426</u>	<u>3,426</u>	<u>3,426</u>
<b>Diluted Earnings Per Class A Share:</b>				
Earnings from operations	\$ 5.87	5.31	11.15	10.55
Net realized gains (losses) on investments	0.01	0.03	(0.07)	(0.95)
Net earnings	<u>\$ 5.88</u>	<u>5.34</u>	<u>11.08</u>	<u>9.60</u>
Diluted Weighted Average Class A Shares	<u>3,440</u>	<u>3,430</u>	<u>3,440</u>	<u>3,430</u>

**Investor Relations Contact:**

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