

**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) November 8, 2006

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 November 8, 2006, National Western Life Insurance Company ("Company") announced via press release the Company's revised financial results for the quarter ended September 30, 2006. 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 November 8, 2006

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: November 8, 2006

/S/Brian M. Pribyl
Brian M. Pribyl
Senior Vice President
Chief Financial & Administrative Officer
and Treasurer

EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release of National Western Life Insurance Company issued November 8, 2006 reporting revised financial results for the third quarter ended September 30, 2006.

National Western Life Announces Revised 2006 Third Quarter Earnings

Austin, Texas, November 8, 2006 - National Western Life Insurance Company (Nasdaq: NWLIA), announced today revised consolidated net earnings of \$16.1 million, or \$4.40 per diluted share, for the third quarter ended September 30, 2006. The Company had previously reported via a press release on November 6th third quarter consolidated net earnings of \$15.4 million, or \$4.22 per diluted share. The Company determined that the results previously announced had overstated compensation expense associated with its stock option plan. Consolidated net earnings for the first nine months of 2006 were revised to \$52.3 million, or \$14.32 per diluted share, compared with \$51.7 million, or \$14.14 per diluted share, previously reported. The Company's book value per share at September 30, 2006 was revised to \$253.54.

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2006	2005	2006	2005
Revenues:				
Revenues, excluding realized investment gains and derivative income (loss)	\$ 113,858	112,253	349,869	331,442
Derivative income (loss)	15,832	6,344	13,680	(10,056)
Realized gains on investments	190	1,430	3,229	10,014
Total revenues	<u>\$ 129,880</u>	<u>120,027</u>	<u>366,778</u>	<u>331,400</u>
Earnings:				
Earnings from operations	\$ 15,948	19,240	50,245	53,960
Net realized gains on investments	124	929	2,099	6,509
Net earnings	<u>\$ 16,072</u>	<u>20,169</u>	<u>52,344</u>	<u>60,469</u>
Basic Earnings Per Share:				
Earnings from operations	\$ 4.41	5.33	13.88	14.99
Net realized gains on investments	0.03	0.26	0.58	1.81
Net earnings	<u>\$ 4.44</u>	<u>5.59</u>	<u>14.46</u>	<u>16.80</u>
Basic Weighted Average Shares	<u>3,621</u>	<u>3,610</u>	<u>3,620</u>	<u>3,600</u>
Diluted Earnings Per Share:				
Earnings from operations	\$ 4.37	5.27	13.75	14.85
Net realized gains on investments	0.03	0.26	0.57	1.79
Net earnings	<u>\$ 4.40</u>	<u>5.53</u>	<u>14.32</u>	<u>16.64</u>
Diluted Weighted Average Shares	<u>3,655</u>	<u>3,647</u>	<u>3,656</u>	<u>3,634</u>

Investor Relations Contact:

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