

**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) December 15, 2008

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 8.01 Other Events

On December 15, 2008, National Western Life Insurance Company (the “Company”) issued a press release announcing that the Company’s “A (Strong)” financial strength rating had been affirmed by independent rating agency Standard & Poor’s. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

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 December 15, 2008 |

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: December 16, 2008

By: /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 December 15, 2008 announcing affirmation of financial strength rating. |

NEWS RELEASE

NATIONAL WESTERN LIFE INSURANCE COMPANY

EXHIBIT 99.1

FOR IMMEDIATE RELEASE

National Western Life Announces Financial Strength Rating Affirmed

Austin, Texas, December 15, 2008 - National Western Life Insurance Company (NASDAQ: NWLI) announced today that the Company's "A (Strong)" financial strength rating has been affirmed by independent rating agency Standard & Poor's. The Company's "stable" outlook was also affirmed by Standard & Poor's.

Commenting on the ratings action, President Ross R. Moody stated, "The rating affirmation by Standard & Poor's in today's economic climate is indicative of the financial strength and stability of National Western. To have our 'strong' rating continued along with our 'stable' outlook while Standard & Poor's maintains an overall negative outlook on the life insurance industry speaks volumes of our prudent financial management approach. Standard & Poor's specifically highlighted the Company's strong investment portfolio, capital, and liquidity positions as drivers in their decision to affirm our rating. This provides comfort to our agents and policyholders in knowing that we are more than able to meet our financial commitments and obligations today and well into the future."

Standard & Poor's rating actions are available at www.standardandpoors.com.

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 300 employees and 9,000 contracted independent agents, brokers and consultants, and at September 30, 2008, maintained total assets of \$6.8 billion, stockholders' equity of \$1.0 billion, and life insurance in force of \$18.6 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.

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