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	ON LARRY M										
Form 4	2 2011										
December 0										PROVAL	
FORM	A 4 UNITED	STATES			AND EX on, D.C. 20		ANGE C	OMMISSION	OMB OMB Number:	3235-0287	
Check th				51111500	n, D.C. 20	,,,,,,			Expires:	January 31,	
if no longer subject to Section 16. Form 4 or					N BENEF JRITIES	ICIA	AL OWN	ERSHIP OF	Estimated average burden hours per response		
Form 5 obligatio may con <i>See</i> Instr 1(b).	ons Section 17(nuction	a) of the H	Public U	Jtility He		npan	y Act of	Act of 1934, 1935 or Section)	L		
(Print or Type	Responses)										
HUTCHISON LARRY M Symbol					nd Ticker of X CORP [7		8	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle)	3. Date of	of Earliest	Transaction			(Check all applicable)			
INSURAN	MERICAN CE COMPANY, TONEBRIDGE D		(Month/1/2/01/2	Day/Year) 2011)			Director X Officer (give t below) EVP & 0		Owner r (specify el	
	(Street)			endment, onth/Day/Y	Date Origina ear)	al		6. Individual or Joi Applicable Line) _X_ Form filed by O			
MCKINNE	EY, TX 75070							Form filed by Mo Person	ore than One Rej	porting	
(City)	(State)	(Zip)	Tab	ole I - Nor	n-Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, any (Month/Day/Year)		Date, if	Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported	OwnershipIndireForm:BenefDirect (D)Owner	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common Stock	12/01/2011			М	65,000	A	\$ 36.5134	293,748	D		
Common Stock	12/01/2011			S	65,000	D	\$ 42.4564 (<u>1)</u> (<u>2)</u>	228,748	D		
Common Stock								22,917 <u>(3)</u>	Ι	Thrift Plan Trust	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Transactio Code (Instr. 8)	5. Number of tiorDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 36.5134	12/01/2011		М		65,000	11/04/2005	05/04/2012	Common Stock	65,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HUTCHISON LARRY M UNITED AMERICAN INSURANCE COMPANY 3700 SOUTH STONEBRIDGE DRIVE MCKINNEY, TX 75070			EVP & General Counsel				
Signatures							
Larry M. Hutchison, By:/s/Carol A. McCoy, Attorney-in-fact		12/02/2	2011				
**Signature of Reporting Person		Date					
Explanation of Responses:							

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Sales at prices ranging from \$42.22 per share to \$42.625 per share.
- (2) Reporting person will provide full information regarding the number of shares sold at each separate price upon request by the SEC staff, the issuer or any security holder of the issuer.
- (3) Shares in unitized fund in employee benefit plan estimated conversion of \$ balance to shares using \$42.57 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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