

AFLAC INC
Form 8-K
July 31, 2012

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) July 27, 2012

Aflac Incorporated

(Exact name of registrant as specified in its charter)

Georgia

(State or other jurisdiction

of incorporation)

001-07434

(Commission

File Number)

58-1167100

(IRS Employer

Identification No.)

1932 Wynnton Road, Columbus, Georgia
(Address of principal executive offices)

706.323.3431

31999
(Zip Code)

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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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 1.01 Entry into a Material Definitive Agreement

On July 27, 2012, Aflac Incorporated (the Company) issued \$250 million aggregate principal amount of its 2.65% Senior Notes due 2017 (the Notes). The Notes were offered by the Company in a public offering pursuant to the Company's Registration Statement on Form S-3 (No. 333-181089) (the Registration Statement), prospectus dated May 1, 2012, and related prospectus supplement dated July 27, 2012. The sale of the Notes was made pursuant to the terms of an underwriting agreement, dated July 27, 2012, between the Company and Morgan Stanley & Co. LLC, as representative of the several underwriters included on Schedule 1 thereto. The Company anticipates using the net proceeds from the sale of these Notes for general corporate purposes, including capital contributions to subsidiaries, if needed.

The Notes bear interest at a rate of 2.65% per annum and mature on February 15, 2017. Interest on the Notes is payable semi-annually in arrears on February 15 and August 15 each year, beginning on August 15, 2012. The Notes will be redeemable at the option of the Company in whole at any time or in part from time to time at a redemption price equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed or (ii) an amount equal to the sum of the present values of the remaining scheduled payments for principal and interest on the Notes to be redeemed, discounted to the redemption date; plus in each case accrued and unpaid interest. The Notes are general unsecured obligations and rank equally in right of payment with any of the Company's existing and future unsecured senior indebtedness. The Notes will constitute a single series of senior notes with the outstanding 2.65% Senior Notes due 2017 issued on February 10, 2012 in an aggregate principal amount of \$400 million.

The Notes were issued under an indenture, dated as of May 21, 2009 (the Base Indenture), between the Company, as issuer, and The Bank of New York Mellon Trust Company, N.A., as trustee (the Trustee), as supplemented by a fifth supplemental indenture, dated as of February 10, 2012 (the Fifth Supplemental Indenture), and as further supplemented by a seventh supplemental indenture, dated as of July 27, 2012 (the Seventh Supplemental Indenture and, together with the Fifth Supplemental Indenture and the Base Indenture, the Indenture), between the Company and the Trustee. The Indenture provides for customary events of default, including, among other things, nonpayment, failure to comply with the other agreements in the Indenture for a period of 90 days, and certain events of bankruptcy, insolvency and reorganization.

The description of the Indenture set forth above is qualified in its entirety by reference to the full text of each of the Base Indenture, a copy of which is attached as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on May 21, 2009, the Fifth Supplemental Indenture, a copy of which is attached as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed with the Securities and Exchange Commission on February 10, 2012, and the Seventh Supplemental Indenture (including the form of Notes included therein), a copy of which is attached hereto as Exhibit 4.1, each of which is incorporated herein by reference.

ITEM 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

See the description regarding the Company's issuance and sale of the Notes contained in Item 1.01 above, which is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

- 1.1 - Underwriting Agreement, dated July 27, 2012, between Aflac Incorporated and Morgan Stanley & Co. LLC, as representative of the several underwriters included on Schedule 1 thereto.
- 4.1 - Seventh Supplemental Indenture, dated as of July 31, 2012, between Aflac Incorporated and The Bank of New York Mellon Trust Company, N.A., as trustee (including the form of 2.65% Senior Note due 2017).

SIGNATURES

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.

Aflac Incorporated

July 31, 2012

/s/ June Howard
(June Howard)
Senior Vice President, Financial Services
Chief Accounting Officer

EXHIBIT INDEX:

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