

UICI
Form 5
February 10, 2005

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *
GEDWED WILLIAM J

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
UICI [UCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

9151 GRAPEVINE HIGHWAY

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

NORTH RICHLAND HILLS, TX 76180

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) Amount or (D) Price			
Common Stock	Â	Â	Â	Â	20,970	D	Â
Common Stock	12/31/2004	Â	J	1,852 (1) A \$ 0 (2)	3,541.6792	I	Trustees 401(k)/ESOP

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

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SEC 2270 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transaction Code (Instr. 8)	5. Number of Derivative 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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option	\$ 6.625	Â	Â	Â	Â Â	03/10/2001 ⁽³⁾ 04/09/2005	Common Stock 49,950
Stock Option	\$ 9	Â	Â	Â	Â Â	05/17/2002 ⁽³⁾ 06/16/2006	Common Stock 448
Stock Option	\$ 14.19	Â	Â	Â	Â Â	02/08/2003 ⁽³⁾ 03/10/2007	Common Stock 164
Stock Option	\$ 14.85	Â	Â	Â	Â Â	08/03/2002 ⁽³⁾ 09/02/2006	Common Stock 154
Stock Option	\$ 15.19	Â	Â	Â	Â Â	11/02/2002 ⁽³⁾ 12/02/2006	Common Stock 150
Stock Option	\$ 20.1	Â	Â	Â	Â Â	05/03/2003 ⁽³⁾ 06/02/2007	Common Stock 114

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEDWED WILLIAM J 9151 GRAPEVINE HIGHWAY NORTH RICHLAND HILLS, TX 76180	Â X	Â	Â President & CEO	Â

Signatures

/s/ William J. Gedwed by Peggy G. Simpson,
POA 02/10/2005

**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) *J - Participant and Company Ongoing Contributions to 401(k)/ESOP during 2004 Plan Year
- (2) Various prices depending on market price upon purchase by Trustee during Plan Year
- (3) Options vest 20% per year over a five-year period

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Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.