### Edgar Filing: UICI - Form 4

UICI

Form 4		
April 06, 2006		
FORM 4 UNITED STATES		OMB APPROVAL
UNITED STATES	SECURITIES AND EXCHANGE Washington, D.C. 20549	COMMISSION OMB Number: 3235-0287
Check this box if no longer STATEMENT OF	-	Expires: January 31,
subject to STATEMENT OF Section 16. Form 4 or	Estimated average burden hours per response 0.5	
obligations may continue. Section 17(a) of the Pr	ection 16(a) of the Securities Exchan ublic Utility Holding Company Act of the Investment Company Act of 1	of 1935 or Section
(Print or Type Responses)		
	2. Issuer Name <b>and</b> Ticker or Trading Symbol UICI [UCI]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction	(check an appreadic)
	(Month/Day/Year) 04/05/2006	Director       10% Owner         Officer (give title       X Other (specify below)         Division Manager
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting
SOUTHLAKE, TX 76092		Person
(City) (State) (Zip)	Table I - Non-Derivative Securities A	cquired, Disposed of, or Beneficially Owned
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date any (Month/Day/Year)	ate, if TransactionDisposed of (D) Code (Instr. 3, 4 and 5)	A) or 5. Amount of 6. 7. Nature of Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4)
	or Code V Amount (D)	Price (Instr. 3 and 4)
Common 04/05/2006 Stock	J <u>(1)</u> 2,000 D	\$ 37 0 D
Common Stock 04/05/2006	J <u>(1)</u> 10,216.8444 D	\$ 37 0 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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# 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. Transactic Code (Instr. 8)	5. Number onof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 9.01	04/05/2006		D <u>(2)</u>	4,000	06/11/2002	07/11/2006	Common Stock	4,000
Stock Option	\$ 13.25	04/05/2006		D <u>(2)</u>	1,000	02/04/2003	03/06/2007	Class A-1 Common Stock (4)	1,000
Stock Option	\$ 11.5					02/12/2004	03/13/2008	Class A-1 Common Stock (4)	6,000
Stock Option	\$ 30.75					03/16/2006	06/14/2010	Class A-1 Common Stock (4)	25,000

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
Teporang officer ramo framess	Director	10% Owner	Officer	Other		
PLATO JAMES N 1200 S WHITE CHAPEL BLVD SUITE A SOUTHLAKE, TX 76092				Division Manager		
Signatures						
/s/ James N. Plato by Peggy G. Sin POA	npson,	04/	06/2006			

<u>\*\*</u>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) Pursuant to the Agreement and Plan of Merger, dated as of September 15, 2005, by and among Premium Finance LLC, Mulberry Finance Co., Inc., DLJMB IV First Merger LLC, Premium Acquisition, Inc., Mulberry Acquisition, Inc., DLJMB IV First Merger Co Acquisition Inc. and UICI, which merger became effective as of April 5, 2006, shares of UICI common stock beneficially owned by the Reporting Person were cancelled and the Reporting Person received a right to receive \$37.00 in cash for each share of UICI common stock

8 L S beneficially owned by the Reporting Person.

Pursuant to the Merger Agreement, immediately before the completion of the merger on April 5, 2006, each outstanding option of the Reporting Person to purchase shares of UICI common stock granted under UICI's benefit plans became fully vested, and each option was

- (2) cancelled and converted into a right to receive a payment from UICI (subject to applicable withholding taxes) equal to the difference between \$37.00 and the exercise price for the option multiplied by the number of shares subject to such option, to the extent the difference was a positive number.
- (3) The difference between \$37.00 and \$9.01 is \$27.99, which payment is subject to any applicable withholding taxes
- (4) Stock options retained by the Reporting Person after the consummation of the merger are exercisable for "Class A-1 Common Stock".
- (5) The difference between \$37.00 and \$13.25 is \$23.75, which payment is subject to any applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space 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.