

LANDY JOSEPH  
Form 3  
April 21, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Warburg Pincus Private Equity X, L.P.			(Month/Day/Year)	Primerica, Inc. [PRI]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
C/O WARBURG PINCUS LLC, Â 450 LEXINGTON AVENUE				(Check all applicable)	
(Street)				<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK, Â NY Â 10017				<input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$.01 per share ('Common Stock')	16,412,440	D <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u>	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Date Exercisable and Expiration Date	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial
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(Instr. 4)	(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant	04/15/2010	04/15/2017	Common Stock	4,103,110	\$ 18 <sup>(7)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Warburg Pincus Private Equity X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
WARBURG PINCUS X PARTNERS, L.P. 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
Warburg Pincus X, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
Warburg Pincus X LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
Warburg Pincus Partners LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
WARBURG PINCUS & CO 450 LEXINGTON AVENUE NEW YORK NY, NY 100173147	Â X	Â X	Â	Â
WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	Â X	Â X	Â	Â
KAYE CHARLES R C/O WARBURG PINCUS LLC 450 LEXINGTON AVE NEW YORK, NY 10017	Â X	Â X	Â	Â
LANDY JOSEPH C/O WARBURG PINCUS LLC 450 LEXINGTON AVE	Â X	Â X	Â	Â

NEW YORK, NY 10017

## Signatures

/s/ Scott A. Arenare 04/21/2010

Signature of Reporting Person Date

/s/ Scott A. Arenare 04/21/2010

Signature of Reporting Person Date

/s/ Scott A. Arenare 04/21/2010

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/s/ Scott A. Arenare 04/21/2010

Signature of Reporting Person Date

/s/ Scott A. Arenare 04/21/2010

Signature of Reporting Person Date

/s/ Scott A. Arenare 04/21/2010

Signature of Reporting Person Date

/s/ Scott A. Arenare, 04/21/2010

Attorney-in-Fact

Signature of Reporting Person Date

/s/ Scott A. Arenare, 04/21/2010  
Attorney-in-Fact

Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, and Warburg Pincus X Partners, L.P. (together, "WP X") is the holder of 16,412,440 shares of Common Stock and the Warrant exercisable for 4,103,110 shares of Common Stock. By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Warburg Pincus X L.P., a Delaware limited partnership ("WP X LP"), and the general partner of WP X, Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") and the general partner of WP X LP; Warburg Pincus Partners, LLC, a New York limited liability company ("WP Partners") and the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") and the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC") that manages WP X; (continued on footnote 2)

(1) (continued from footnote 1) and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP and Managing Member and Co-President of WP LLC may be deemed to be the beneficial owner of the shares of Common Stock held by WP X and the Warrant exercisable for shares of Common Stock held by WP X. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Charles R. Kaye and Joseph P. Landy are a "Reporting Person" and collectively, the "Warburg Pincus Reporting Persons." WP X has the right to nominate two directors to the board of directors of Primerica, Inc. and, as WP X has deputized Messrs. Michael E. Martin and Daniel Zilberman to serve as directors in function, WP X is a director by deputization. (continued on footnote 3)

(2) (continued from footnote 2) The Warburg Pincus Reporting Persons, Citigroup Insurance Holding Corporation ("CIHC"), Associated Madison Companies, Inc. ("AMAD") and Citigroup Inc. (together with CIHC and AMAD, the "Citigroup Parties") may be deemed to be a "group" pursuant to Rule 16a-1(a)(1)(x) of the Exchange Act as a result of certain provisions of the Securities Purchase Agreement WP X entered into on February 8, 2010 with CIHC and Primerica. The Warburg Pincus Reporting Persons do not expressly affirm membership in a group with the Citigroup Parties. The Warburg Pincus Reporting Persons disclaim beneficial ownership of the Common Stock held by the Citigroup Parties. (continued on footnote 4)

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(4) (continued from footnote 3) Neither the filing of this Statement nor any of its contents shall be deemed to constitute an admission that the Warburg Pincus Reporting Persons or any of their respective affiliates are the beneficial owners of any shares of Common Stock beneficially owned by the Citigroup Parties for purposes of Section 16(a) of the Exchange Act, the rules promulgated thereunder or for any other purpose.

(5) Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Persons, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.

(6) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, each of the Warburg Pincus Reporting Persons, other than WP X, herein states that this filing shall not be deemed an admission that he or it is the beneficial owner of any of the shares of Common Stock or the Warrant covered by this Statement. Each of WP X LP, WP X LLC, WP Partners, WP, WP LLC, and Messrs. Kaye and Landy disclaims beneficial ownership of the Common Stock and the Warrant, except to the extent of its or his pecuniary interest in such shares of Common Stock or such Warrant.

(7) The exercise price for the Warrant is \$18.00 per share, subject to adjustments for certain issuances of common stock, stock splits, stock subdivisions, stock reclassifications, stock combinations, other distributions, certain repurchases, business combinations and similar actions. Under certain circumstances relating to ownership limits for regulatory reasons and in Primerica, Inc.'s charter, Primerica, Inc. may satisfy the requirements of the Warrant upon exercise by delivery of its Non-Voting Common Stock instead of Common Stock.

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.