

CITIZENS INC
Form 8-K
January 26, 2018

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): January 22, 2018

CITIZENS, INC.

(Exact name of registrant as specified in its charter)

COLORADO
(State or other jurisdiction
of incorporation)

0-16509
(Commission
File Number)
2900 Esperanza Crossing, 2nd Floor

84-0755371
(IRS Employer
Identification No.)

Austin, Texas 78758

(Address of principal executive offices) (Zip Code)

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(512) 837-7100

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 22, 2018, Steve Shelton, age 61, independent director and member of the Nominating and Corporate Governance Committee, notified Citizens, Inc. (the Company) of his intention not to stand for re-election as a director at the completion of his current one-year term, which will expire at the Company's 2018 Annual Meeting of Shareholders expected to be held on June 4, 2018. Mr. Shelton will continue to serve on the Company's Board of Directors and the Nominating and Corporate Governance Committee until that time.

Mr. Shelton's decision not to stand for re-election did not involve any disagreement with the Company. Mr. Shelton's service with the Board began in 1987, making him the Board's longest serving director. As a member of the Nominating and Corporate Governance Committee, Mr. Shelton has played an active role in the committee's best practice review for continued Board service that has focused on areas such as Board expertise, diversity and tenure. In light of his long standing tenure, Mr. Shelton indicated his intention not to stand for re-election.

The Nominating and Corporate Governance Committee is undertaking a search to identify a qualified, diverse independent director to join the Board.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This filing contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which can be identified by words such as may, will, expect, anticipate, intends, continue or comparable. In addition, all statements other than statements of historical facts that address activities that the Company expects or anticipates will or may occur in the future are forward-looking statements. Examples of forward-looking statements may include, without limitation, statements regarding Mr. Shelton's intention not to stand for re-election at the end of his current term and the Board's intention to identify a qualified, diverse independent director to join the Board. Readers are encouraged to read the SEC reports of the Company, particularly its Annual Report on Form 10-K for the fiscal year ended December 31, 2016, its quarterly reports on Form 10-Q and its current reports on Form 8-K, for Risk Factors and other meaningful cautionary language disclosing why actual results may vary materially from those expected or implied by the forward-looking statements. The Company undertakes no duty or obligation to update any forward-looking statements as a result of new information, future events or changes in the Company's expectations. Accordingly, you should not unduly rely on these forward-looking statements. The Company also disclaims any duty to comment upon or correct information that may be contained in reports published by the investment community.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 News Release issued by Citizens, Inc. on January 26, 2018.

SIGNATURE

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.

CITIZENS, INC

By: /s/ Geoffrey M. Kolander
Geoffrey M. Kolander, Chief Executive
Officer and President

Date: January 26, 2018