

Landy Joseph P.  
Form 4  
April 27, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Warburg Pincus Private Equity X,  
L.P.

(Last) (First) (Middle)

C/O WARBURG PINCUS LLC, 450  
LEXINGTON AVENUE

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Primerica, Inc. [PRI]

3. Date of Earliest Transaction  
(Month/Day/Year)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 04/26/2012                           |  | S                              | V   | 5,736,137   | D  |  |
|                                 |                                      |  |                                | (A) or (D)  | \$ 10,676,303   |  |  |
|                                 |                                      |  |                                |   | 26.15   |  |  |
|                                 |                                      |  |                                |   | (1) (2) (3) (4)   |  |  |

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

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SEC 1474  
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Warrants                                   | \$ 18 <sup>(5)</sup>                                   |                                      |  |                                |   | 04/15/2010 04/15/2017                                    | Common Stock  | 4,103,110                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Warburg Pincus Private Equity X, L.P.<br>C/O WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017 | X             | X         |         |       |
| Warburg Pincus X Partners, L.P.<br>C/O WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017       | X             | X         |         |       |
| Warburg Pincus X LLC<br>C/O WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017                  | X             | X         |         |       |
| Warburg Pincus X, L.P.<br>C/O WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017                | X             | X         |         |       |
| Warburg Pincus Partners LLC<br>C/O WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017           | X             | X         |         |       |
| WARBURG PINCUS & CO.<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017  | X             | X         |         |       |
| WARBURG PINCUS LLC<br>450 LEXINGTON AVENUE<br>NEW YORK, NY 10017  | X             | X         |         |       |

KAYE CHARLES R  
 C/O WARBURG PINCUS LLC  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

X            X

Landy Joseph P.  
 C/O WARBURG PINCUS LLC  
 450 LEXINGTON AVENUE  
 NEW YORK, NY 10017

X            X

## Signatures

/s/ Scott A.  
 Arenare

04/27/2012

\*\*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) Warburg Pincus Private Equity X, L.P., a Delaware limited partnership, and Warburg Pincus X Partners, L.P., an affiliated Delaware limited partnership (together, "WP X") is the holder of 10,676,303 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; and Messrs. Charles R. Kaye and Joseph P. Landy, each a Managing General Partner of WP

(2) (continuation of footnote 1) 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, 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." Messrs. Kaye and Landy may be deemed to control the other 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.

(3) 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.

(4) 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 the Warburg Pincus Reporting Persons 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.

(5) 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.

### Remarks:

Exhibit List:

Exhibit 99.1 Joint Filers' Names and Addresses

Exhibit 99.2 Joint Filers' Signatures

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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