



2012 ANNUAL SHAREHOLDER MEETING

April 26, 2012

Mark McAndrew:

Good morning. It's ten o'clock, time for our annual shareholders meeting. My name is Mark McAndrew, Chairman of the Board and Chief Executive of Torchmark. Welcome to Torchmark's 31st Annual Shareholders Meeting. For those of you who are listening via the Internet, welcome.

This meeting will be conducted in accordance with Torchmark's Shareholder Rights Policy and Robert's Rules of Order. We have provided in your seats this morning a proxy statement and an annual report. Members of the Board of Directors who are attending this morning are Eddie Adair, David Boren, Jane Buchan, Rob Ingram, Lloyd Newton, Sam Perry, Darren Rebelez, Lamar Smith and Paul Zucconi. If you would all please stand? Thank you.

I will now call upon Secretary Carol McCoy to present proof that the meeting is duly commenced.

Carol McCoy:

Mr. Chairman, this meeting is held pursuant to a printed notice that was mailed on March 19, 2012 to each shareholder of record of the Company at the close of business on March 2, 2012. A list of the shareholders entitled to vote at this meeting has been available at the principal executive office of the Company as is required by

Delaware law and is available here today at this meeting for examination by any stockholder wishing to do so. All of the documents concerning the call and notice of this meeting will be filed in the official records of the Company at the conclusion of the meeting. The count of shares immediately preceding commencement of this meeting indicated that approximately 83.4% of the outstanding common stock of the Company is represented today either in person or by proxy.

Mark McAndrew:

Thank you, Carol. I declare a quorum is present and the meeting is open for business. The minutes of last year's meeting are available. If anyone would like a copy, please contact Carol.

As stated in the proxy statement, we have three proposals subject to shareholder vote. The first proposal is that the Board recommends the election of David Boren, Jane Buchan, Rob Ingram, Sam Perry, Lamar Smith, Paul Zucconi and myself to serve on the Board for a term of one year. I will now call upon Carol to nominate the Directors.

Carol McCoy:

Mr. Chairman, I hereby nominate for election as Directors of the Company David L. Boren, M. Jane Buchan, Robert W. Ingram, Mark S. McAndrew, Sam R. Perry, Lamar C. Smith and Paul J. Zucconi to serve for terms expiring on the date of the Annual Meeting of the Company in 2013, with all to serve until their respective successors are duly elected and qualified.

Mark McAndrew:

Thank you, is there a second?

Unknown Party:

Second.

Mark McAndrew:

Thank you, we have a second. Are there any other nominations? No? I declare the nominations closed.

Next is the proposal for ratification of independent auditors for the fiscal year 2012. Deloitte & Touche has served as the Company's independent auditors for fiscal years 1999 – 2011. The Audit Committee has appointed Deloitte & Touche as our independent auditor for the year 2012 and recommends the stockholders approve this appointment.

With us today from the firm are partners Mike Murphy and Chris Lewis. If you would, please stand. If you have any questions to ask them, please contact them after the meeting.

Then I will call upon Carol to make a formal motion.

Carol McCoy:

Mr. Chairman, I move the ratification and approval of the appointment of Deloitte & Touche LLP as the independent auditors of the Company and its subsidiaries for the year 2012.

Mark McAndrew:

Thank you, do I have a second?

Unknown Party:

Second.

Mark McAndrew:

Thank you Paul. The third proposal relates to an advisory and non-binding vote on the 2011 compensation of the Company's named executive officers as set out in the Company's Proxy Statement for the 2012 Annual Meeting of Stockholders. Again I will call upon Carol to make the formal motion.

Carol McCoy:

Mr. Chairman, I move adoption of the following resolution:

"RESOLVED, that the Company's stockholders hereby approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the Company's Proxy Statement for the 2012 Annual Meeting of Stockholders pursuant to the executive compensation disclosure rules of the Securities and Exchange Commission, which disclosure includes the Compensation Discussion and Analysis, the compensation tables and all related compensation disclosures."

Mark McAndrew:

Is there a second?

Unknown Party:

Second.

Mark McAndrew:

Thank you. If there are any shareholders who have not voted and wish to

vote at this time, please raise your hand and you will receive a ballot. If there are no ballots to be collected, I will ask Patti Knight, the representative of our stock transfer agent, Computershare, to give us a tally.

Patti Knight:

Mr. Chairman, the ballots have been counted and more than a majority of the voting stock of the company represented in person or by proxy at this meeting has been voted for the election of each of the director nominees and for the ratification and appointment of Deloitte & Touche LLP as independent auditor for the Company for the year 2012. On a non-binding advisory basis, a majority of stockholders voted to approve the 2011 compensation of the Company's named executive officers in the Proxy Statement.

Mark McAndrew:

Thank you. You have heard the results of the balloting.

It is now time for the Question and Comment Period, and I will recognize Carol McCoy.

Carol McCoy:

Mr. Chairman, this year we received no questions from stockholders submitted in writing in advance of this meeting in accordance with the Stockholders' Rights Policy.

At this time, if any shareholder wishes to discuss issues reasonably related to management of the Company's operations, please move to the microphone, state your name, whether you are a shareholder or the proxy of a

shareholder, and proceed with your comment. I want to remind you that pursuant to the Stockholders' Rights Policy any comment is limited to not more than three minutes. Are there any comments?

Since there are none, I will turn the meeting back over to Chairman McAndrew.

Mark McAndrew:

Thank you, Carol. Well, if there is no other business this morning, I will entertain a motion for adjournment.

Unknown Party:

So moved

Mark McAndrew:

Second?

Unknown Party:

Second.

Mark McAndrew:

Thank you. With that, that concludes the official shareholders meeting. Thank you for attending.