

TORCHMARK CORPORATION

Debt

June 30, 2009

(In thousands)

	Issue Date	Coupon Rate	Maturity	Par	Carrying Value
Short Term:					
Senior Debentures	08/15/89	8 1/4 %	08/15/09	99,050	\$99,055
Commercial Paper					<u>237,980</u>
Total Short Term Debt					337,035
Long Term:					
Notes	05/27/93	7 7/8 %	05/15/23	165,612	163,068
Notes	08/01/93	7 3/8 %	08/01/13	94,050	93,531
Senior Notes	06/20/06	6 3/8 %	06/15/16	250,000	246,929
Senior Notes	06/30/09	9 1/4 %	06/15/19	300,000	296,308
Trust Preferreds:					
Capital Trust III	06/08/06	7.10%	06/01/46 (A)	120,000	115,808
FIN 46R Adjustment (B)					<u>3,711</u>
Total Long Term Debt					919,355
Total Debt					<u><u>\$1,256,390</u></u>

(A) Callable June 2011

(B) Adjustment to gross up debt and invested assets for Junior Subordinated Debentures issued to the trust.