



2013 ANNUAL SHAREHOLDER MEETING

April 25, 2013

Mark McAndrew:

Good morning everyone. Well, my script says I'm supposed to say 10:00 a.m. but it's actually 10:02 a.m. My name is Mark McAndrew, Chairman of the Board of Torchmark. Welcome to Torchmark's 32nd 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 Rule 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, Marilyn Alexander, David Boren, Jane Buchan, Gary Coleman, Larry Hutchison, Rob Ingram, Lloyd Newton, Darren Rebelez, Lamar Smith and Paul Zucconi. Will you all please stand? Thank you.

I'd also like to recognize personally and on behalf of Torchmark, Mr. Sam Perry, who retired from the Board of Directors at the commencement of this meeting. Sam has provided this Company with countless hours of wise counsel and legal expertise during his eight and a half years as a director and member of the Audit and Compensation Committee. Sam, my script says would you please stand? Thank you. Sam has been a great asset to this company both as a director and for at least 30 years as outside counsel and he's also a good friend. We are going to miss you Sam.

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 18, 2013 to each shareholder of record of the Company at the close of business on March 1, 2013. A list of the shareholders entitled to vote at this meeting has been available in the principal executive office of the Company as required by Delaware law and is available today at this meeting for examination by any shareholder who wishes to do so. All of the documents concerning the call and notice of the 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 82.68% 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 four proposals subject to shareholder vote. The first proposal is that the Board recommends the election of Eddie Adair, Marilyn Alexander, David Boren, Jane Buchan, Gary Coleman, Larry Hutchison, Rob Ingram, Lloyd Newton, Darren Rebelez, 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 Charles E. Adair, Marilyn A. Alexander, David L. Boren, Jane M. Buchan, Gary L. Coleman, Larry M. Hutchison, Robert W. Ingram, Mark S. McAndrew, Lloyd W. Newton, Darren M. Rebelez, Lamar C. Smith and Paul J. Zucconi to serve for terms expiring on the date of the Annual Meeting of the Company in

2014, with all to serve until their respective successors are duly elected and qualified.

Mark McAndrew:

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 2013. Deloitte & Touche has served as the Company's independent auditors for fiscal years 1999 – 2012. The Audit Committee has appointed Deloitte & Touche as our independent auditor for the year 2013 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.

I will now 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 2013.

Unknown Party:

Second.

Mark McAndrew:

Wait. Is there a second?

Mark McAndrew:

Thank you Lamar.

Mark McAndrew:

The third proposal is for approval of the Torchmark Corporation 2013 Management Incentive Plan. This plan replaces the Company's 2008 Management Incentive Plan and is designed to ensure that the Company will receive a federal tax deduction for the bonus compensation paid to senior executive in excess of \$1 million. I will now call upon Carol to make a formal motion.

Carol McCoy:

Mr. Chairman, I move the approval and adoption of the Torchmark Corporation 2013 Management Incentive Plan.

Mark McAndrew:

Is there a second?

Unknown Party:

Second.

Mark McAndrew:

Thank you. The fourth proposal relates to an advisory and non-binding vote on the 2012 compensation of the Company's named executive officers as set out in the Company's Proxy Statement for the 2013 Annual Meeting of Stockholders and additional definitive proxy materials. I will now 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 2013 Annual Meeting of Stockholders and additional definitive proxy materials filed with 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 declare voting closed and ask Nancy Petersen, the representative of our stock transfer agent, Wells Fargo, to give us a tally.

Nancy Petersen:

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, for the ratification and appointment of Deloitte & Touche LLP as independent auditor for the Company for the year 2013, and for approval of the 2013 Management Incentive Plan. On a non-binding advisory basis, a majority of stockholders voted to approve the 2012 compensation of the Company's named executive officers in the Proxy Statement.

Mark McAndrew:

Thank you Nancy; you have heard the results of the balloting.

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

Carol McCoy:

Mr. Chairman, this year we received no questions from stockholders submitted in writing in accordance with the Shareholders' 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 Shareholders' Rights Policy any shareholder comment is limited to not more than three minutes.

Are there any comments?

Since there are none, I am turning the meeting back over to Chairman McAndrew.

Mark McAndrew:

Thank you, Carol. If there is no other business this morning, I will entertain a motion to adjournment.

Unknown Party:

So moved.

Unknown Party:

Second.

Mark McAndrew:

Thank you. Well that concludes our meeting for this morning.