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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

ANNUAL REPORT Pursuant to Section 15(d) of the
Securities Exchange Act of 1934 for the
Fiscal year ended December 31, 2011

OR

TRANSITION REPORT Pursuant to Section 15(d) of the
Securities Exchange Act of 1934 for the
Transition Period from _____ to _____

Commission File Number 001-08052

SEC
Mail Processing
Section
LIBERTY NATIONAL LIFE INSURANCE COMPANY
401(K) PLAN
3700 South Stonebridge Drive
McKinney, Texas 75070
469-525-4253
(Full title of the Plan)
JUN 28 2012
Washington DC
408

TORCHMARK CORPORATION
3700 South Stonebridge Drive
McKinney, Texas 75070
972-569-4000
(Name of issuer of the securities held pursuant to the plan)

Total number of pages in this report is 15.
Index of Exhibits at page 13.



Lane Gorman Trubitt, PLLC
Accountants & Advisors

Report of Independent Registered Public Accounting Firm

To the Administrative Committee of the
Liberty National Life Insurance Company 401(k) Plan

We have audited the accompanying statements of net assets available for benefits of the Liberty National Life Insurance Company 401(k) Plan (the "Plan") as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2011 and 2010, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at the End of the Year) as of December 31, 2011, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the United States Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

LANE GORMAN TRUBITT, PLLC

Dallas, Texas
June 25, 2012

LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2011	2010
ASSETS		
Investments, at fair value:		
Torchmark Corporation common stock	\$ 2,000,019	\$ 1,914,368
Waddell & Reed Financial, Inc. class A common stock	19,816	29,044
Pooled separate accounts	4,024,151	4,109,725
Unallocated annuity contract	2,513,256	2,113,826
Short-term investments	91,522	91,762
	8,648,764	8,258,725
Notes receivable from participants	408,428	407,261
Contribution receivable - employee	37,883	-
Contribution receivable - employer	11,002	-
Accrued investment income	204	173
	9,106,281	8,666,159
Adjustment from fair value to contract value for fully benefit responsive investment contracts	(182,689)	(22,527)
	\$ 8,923,592	\$ 8,643,632

See accompanying notes to financial statements.

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LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31,	
	2011	2010
Investment income:		
Cash dividends - Torchmark and Waddell & Reed common stock	\$ 21,512	\$ 24,486
Dividends on pooled separate accounts and unallocated annuity contract	73,915	73,235
Interest income - notes receivable from participants	16,412	19,641
Interest income - short-term investments	59	274
	111,898	117,636
Net (depreciation) appreciation in fair value of investments	(24,607)	1,106,882
Contributions:		
Participant contributions	1,246,845	1,022,179
Employer contributions	351,042	211,594
	1,597,887	1,233,773
Benefits paid to participants	1,405,218	1,704,134
Net increase in net assets	279,960	754,157
Net assets available for benefits:		
Beginning of plan year	8,643,632	7,889,475
End of plan year	\$ 8,923,592	\$ 8,643,632

See accompanying notes to financial statements.

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Liberty National Life Insurance Company 401(k) Plan (the "Plan") was adopted on December 28, 1995 by the Board of Directors of Liberty National Life Insurance Company ("Liberty National") and became effective as of January 1, 1995.

Valuation of Securities

The investment in common stock of Torchmark Corporation ("Torchmark"), the parent company of Liberty National, is stated at fair value based upon the closing sales price on the New York Stock Exchange. The closing price per share of Torchmark common stock at December 31, 2011 and 2010 was \$43.39 and \$59.74, respectively.

The investment in Waddell & Reed Financial, Inc. ("Waddell & Reed") common stock is stated at fair value based upon the closing sales price on the New York Stock Exchange. The closing price per share of Waddell & Reed common stock at December 31, 2011 and 2010 was \$24.77 and \$35.29, respectively.

Short-term investments / mutual funds are valued at the net asset value of shares.

The purchases and sales of securities are recorded on a trade-date basis.

The Plan offers a choice of various mutual funds via pooled separate accounts including (i) money market and bond funds which invest primarily in securities issued or guaranteed by the U.S. Treasury and certain U.S. Government agencies and instrumentalities that provide income that is generally not subject to state income tax, (ii) fixed-income mutual funds which invest in a diversified group of high-quality, fixed income investments, and, (iii) equity funds which invest in common stocks and consist of several individual investment options for various levels of risk tolerance. Investments in pooled separate accounts are recorded at the fair value of the underlying investments.

The Plan offers an investment in an unallocated annuity contract of the Plan trustee. The trustee maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at fair value and then adjusted to contract value as reported to the Plan by the trustee. Fair value of the contract is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations. Contract value is equal to contributions received plus interest credited, less payments, withdrawals or transfers. The interest rate credited on the unallocated annuity contract varies based on a formula determined by the Plan trustee, but will not be less than a guaranteed floor interest rate determined annually. The interest rate credited for 2011 and 2010 was 3.50% and 3.65%, respectively. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value, for example, the Plan may not withdraw more than 20% of the beginning of the year balance of the contract without incurring a penalty. Plan management believes that the occurrence of events that would cause the plan to transact at less than contract value is not probable. The trustee may not terminate the contract at any amount less than contract value.

United States Generally Accepted Accounting Principles (US GAAP) requires investment contracts held by a defined contribution plan to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits present the fair value of the unallocated annuity contract and the adjustment from fair value to contract value. The accompanying statements of changes in net assets available for benefits are prepared on a contract value basis. The fair value of the Plan's interest in the unallocated annuity contract is based on information reported by the issuer at year end. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Basis of Presentation

The accompanying financial statements have been prepared using the accrual method of accounting.

Use of Estimates in the Preparation of Financial Statements

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrators to make estimates and assumptions that affect the reported amounts of net assets and changes therein. Actual results could differ from those estimates.

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amount reported in the statements of net assets available for benefits.

Revenue Recognition

Dividend and interest income is recorded as earned. Torchmark and Waddell & Reed dividends are earned on the ex-dividend date. Realized gains and losses from sales of investments are calculated on the average cost basis.

Administrative Expenses

Administrative expenses of the Plan are paid by Liberty National and its affiliates.

Federal Income Taxes

Liberty National received a determination letter dated August 14, 2002, from the Internal Revenue Service stating that the Plan qualifies under Section 401(k) of the Internal Revenue Code ("IRC") and, therefore, is exempt from federal income tax. Although the Plan has been amended since receiving the determination letter, the administrative committee and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2008.

NOTE B - DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined contribution retirement plan subject to certain provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Participant Contributions

To be eligible to participate, an employee must have been hired on or after January 1, 1995 and must complete a year of credited service with a sponsoring employer. Eligible employees, upon enrollment, can contribute up to 30% of their annual compensation, subject to certain limitations, and can direct the investment in their participant and employer accounts.

Participating Employer Contributions

Participating employers contribute to the Plan out of their current or accumulated earnings for the year, an amount equal to 35% of a participant's contributions (limited to 6% of a participant's compensation).

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE B - DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contribution, the employer's matching contribution and allocations of Plan investment earnings based on the pro rata ownership share of the investment that generated the earnings. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Notes Receivable from Participants

Any actively employed participant may apply for a Plan loan. The minimum loan amount is \$1,000, and the maximum loan amount is the lesser of \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans from the Plan to the participant during the one year period ending on the day before the loan is made or 50% of the participant's vested account balance. A participant may not take more than one loan per calendar year, and a participant may not have more than one outstanding loan at a time. Loans are secured by the participants' account balances. Loan repayments of principal and interest are made by payroll deduction over a reasonable time period not to exceed 60 months. Currently, the loan interest rate is determined by the trustee using the prime interest rate published in the Wall Street Journal on the last business day of the month plus 1%.

Notes Receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Participating Employers

At the end of 2011 and 2010, the following company was a participating employer in the Plan:

Liberty National, (Birmingham, Alabama)

Vesting Provisions

Participants have a fully vested and non-forfeitable interest in their own account. For participants with one or more hours of credited service on or after January 1, 2002, the participant's employer account is vested in accordance with the following schedule:

<u>Years of Credited Service</u>	<u>Applicable Non-forfeitable Percentage</u>
Less than 2	0%
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 but less than 6	80%
6 or more	100%

For participants with no credited service on or after January 1, 2002, the participant's employer account is vested in accordance with the following schedule:

<u>Years of Credited Service</u>	<u>Applicable Non-forfeitable Percentage</u>
Less than 2	0%
2 but less than 3	10%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more	100%

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE B - DESCRIPTION OF PLAN (Continued)

Benefit Payment Provisions

Participants who terminate may withdraw all or part of their participant account and the vested portion of their employer account. All benefits under this Plan shall be paid as single sums. The participant can take payments in cash or shares. Withdrawals prior to termination of employment are allowed only under prescribed hardship conditions as defined in the Plan agreement or subsequent to age 59 ½ for any reason. Benefits are recorded when paid. Participants are charged a \$25 fee for processing a hardship withdrawal or a withdrawal after age 59 ½. These fees are deducted from the proceeds paid to the participant and are reflected in the financial statements in "Benefits paid to participants."

Termination of the Plan

Although it has expressed no intent to do so, Liberty National has the right under the Plan to discontinue its contribution at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is partially or completely terminated, each affected participant will become fully vested in his employer contribution account.

Forfeitures

If an employee incurs five consecutive "one year breaks in service" for any reason other than death or normal retirement, and is not 100% vested in the employer contribution account, then the non-vested portion of the employer contribution account is forfeited. Forfeitures are applied to reduce subsequent contributions of the employer. The Plan had unallocated forfeitures of \$67,944 and \$17,621 at December 31, 2011 and 2010, respectively. The Plan applied forfeitures to reduce employer match of \$0 and \$81,200 for 2011 and 2010, respectively.

NOTE C - INVESTMENTS

The following table presents the investments of the Plan's net assets:

	December 31.	
	2011	2010
Pooled Separate Accounts:		
AIM Global Health Care (Invesco Global Health Care Fund)	\$ 197,692	\$ 173,105
Baron Growth	-	156,523
EuroPacific Growth	457,628	517,175
Fidelity Advisor Mid Cap	-	409,956
Fidelity VIP Contrafund	466,415	519,825
Income Fund of America	191,206	167,931
ING American Century Small-Mid Cap Value Portfolio	58,152	70,216
ING GNMA Income Bond	47,136	128,596
ING Pimco Total Return Portfolio	34,986	-
ING Intermediate Bond	-	40,205
ING Solution 2015 Portfolio	-	93,929
ING Solution 2025 Portfolio	-	192,563
ING Solution 2035 Portfolio	-	204,202
ING Solution 2045 Portfolio	-	215,707
ING Solution Income Portfolio	-	7,929
ING Templeton Foreign Equity	1,887	-
ING T. Rowe Price Diversified Midcap Growth Portfolio	284,987	-
J. P. Morgan Mid Cap Value Portfolio	-	95,018
Lord Abbett Developing Growth Fund	158,978	-
Lord Abbett Small Cap Value	312,166	361,753
Oppenheimer Capital Appreciation	-	223,798
Oppenheimer Developing Markets Fund	1,998	-
Oppenheimer International Growth	32	-
Pioneer Fund (A)	26,086	12,310
Pioneer High Yield	98,649	97,540
RidgeWorth Mid Cap Value Equity Fund	84,451	-
T. Rowe Price 2015 Fund	119,272	-
T. Rowe Price 2020 Fund	126	-
T. Rowe Price 2025 Fund	238,634	-
T. Rowe Price 2030 Fund	3,855	-
T. Rowe Price 2035 Fund	309,898	-
T. Rowe Price 2040 Fund	4,395	-

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE C – INVESTMENTS (continued)

T. Rowe Price 2045 Fund	273,712	-
T. Rowe Price 2050 Fund	396	-
T. Rowe Price 2055 Fund	11,118	-
T. Rowe Price Retirement Income Fund	7,430	-
T. Rowe Price Blue Chip Growth Fund	239,643	-
T. Rowe Price Equity Income Fund	222,290	216,748
T. Rowe Price Science & Technology	44,122	81,908
Templeton Global Bond	126,811	122,788
	<u>\$ 4,024,151</u>	<u>\$ 4,109,725</u>
 Unallocated Annuity Contract – ING Fixed Account	 <u>\$ 2,513,256</u>	 <u>\$ 2,113,826</u>
 Torchmark Corporation common stock	 <u>\$ 2,000,019</u>	 <u>\$ 1,914,368</u>
 Waddell & Reed Financial, Inc. class A common stock	 <u>\$ 19,816</u>	 <u>\$ 29,044</u>
 SSGA Short Term Investment Fund	 <u>\$ 91,522</u>	 <u>\$ 91,762</u>

During the years ended December 31, 2011 and 2010, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	<u>December 31,</u>	
	<u>2011</u>	<u>2010</u>
Common stocks	\$ 160,985	\$ 598,122
Pooled separate accounts and unallocated annuity contract	(185,592)	508,760
	<u>\$ (24,607)</u>	<u>\$ 1,106,882</u>

NOTE D - FAIR VALUE MEASUREMENTS

US GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2** Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of the observable inputs and minimize the use of unobservable inputs.

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE D - FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2011.

Short term investments /mutual funds: Valued at the net asset value of shares held by the Plan at year end.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Pooled separate accounts: Valued at the net asset value of units held by the Plan at year end. The net asset value of these accounts is based on the market value of its underlying investments. The net asset value is not a publicly-quoted price in an active market.

Unallocated annuity contract: Valued by discounting the related cash flows based on current yields of similar instruments with comparable durations.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2011:

	Level 1	Level 2	Level 3	Total
Common stocks	\$ 2,019,835	\$ -	\$ -	\$ 2,019,835
Short Term Investment	91,522	-	-	91,522
Pooled separate accounts				
Small Cap/Mid Cap/Specialty	-	1,140,548	-	1,140,548
Large Cap Value	-	714,791	-	714,791
Large Cap Growth	-	239,643	-	239,643
Global / International	-	461,545	-	461,545
Asset Allocation	-	968,836	-	968,836
Bonds	-	307,582	-	307,582
Balanced	-	191,206	-	191,206
Unallocated annuity contract	-	-	2,513,256	2,513,256
Total assets at fair value	\$ 2,111,357	\$ 4,024,151	\$ 2,513,256	\$ 8,648,764

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 31, 2010:

	Level 1	Level 2	Level 3	Total
Common stocks	\$ 1,943,412	\$ -	\$ -	\$ 1,943,412
Short Term Investment	91,762	-	-	91,762
Pooled separate accounts				
Small Cap/Mid Cap/Specialty	-	1,348,479	-	1,348,479
Large Cap Value	-	748,883	-	748,883
Large Cap Growth	-	223,798	-	223,798
Global / International	-	517,175	-	517,175
Asset Allocation	-	714,330	-	714,330
Bonds	-	389,129	-	389,129
Balanced	-	167,931	-	167,931
Unallocated annuity contract	-	-	2,113,826	2,113,826
Total assets at fair value	\$ 2,035,174	\$ 4,109,725	\$ 2,113,826	\$ 8,258,725

**LIBERTY NATIONAL LIFE INSURANCE COMPANY 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31:

	<u>2011</u>	<u>2010</u>
Balance, beginning of year	\$ 2,113,826	\$ 2,234,402
Purchases	431,711	435,805
Sales	(530,149)	(888,157)
Transfers in	466,990	2,091,299
Transfers out	(129,284)	(1,809,518)
Net appreciation in fair value of investments included in changes in net assets	<u>160,162</u>	<u>49,995</u>
Balance, end of year	<u>\$ 2,513,256</u>	<u>\$ 2,113,826</u>

Transfers in and out of level 3 are a result of participants changing their investment mix, and are recognized as of the actual date of the event that caused the transfer.

NOTE E - RELATED PARTY TRANSACTIONS

The participants are allowed to purchase and to subsequently sell the common stock of Torchmark, which is the parent of the Plan sponsor. Such purchases and sales, which are considered party-in-interest transactions, were handled by Investors Bank & Trust, a party-in-interest to the Plan, during 2011 and 2010 based on the instructions of the Plan participants and in accordance with the pertinent provisions of the Plan. From time to time, monies not yet invested in Torchmark common stock and Waddell & Reed common stock are deposited in an interest-bearing short-term fund. These funds were deposited in the Investors Bank & Trust Invest cash Fund.

NOTE F - RECENT ACCOUNTING PRONOUNCEMENTS

In May 2011, the Financial Accounting Standards Board issued Accounting Standards Update 2011-04, Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs (ASU 2011-04). ASU 2011-04 amended ASC 820 to converge the fair value measurement guidance in U.S. GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. The Plan's management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

LIBERTY NATIONAL LIFE INSURANCE COMPANY 401K PLAN

Schedule H, Part IV, Line 4i
Schedule of Assets (Held at the End of the Year)

December 31, 2011

Identity of Issue	Description of Investment	Current Value
* Torchmark Corporation	46,094 shares \$1 par value common stock	\$ 2,000,019
Waddell & Reed Financial, Inc.	800 shares \$1 par value class A common stock	19,816
* ING Financial Advisers, LLC	Pooled Separate Accounts:	
	5,496 units AIM Global Health Care (Invesco Global Health Care)	197,692
	21,836 units EuroPacific Growth	457,628
	12,583 units Fidelity VIP Contrafund	466,415
	10,424 units Income Fund of America	191,206
	3,048 units ING American Century Small-Mid Cap Value Portfolio	58,152
	2,874 units ING GNMA Income	47,136
	2,008 units ING Pimco Total Return Portfolio	34,986
	226 units ING Templeton Foreign Equity	1,887
	17,548 units ING T. Rowe Price Diversified Midcap Growth Portfolio	284,987
	12,623 units Lord Abbett Developing Growth Fund	158,978
	5,258 units Lord Abbett Small Cap Value	312,166
	29 units Oppenheimer Developing Markets Fund	1,998
	2 units Oppenheimer International Growth	32
	513 units Pioneer Fund (A)	26,086
	4,685 units Pioneer High Yield	98,649
	7,096 units RidgeWorth Mid Cap Value Equity Fund	84,451
	10,776 units T. Rowe Price 2015 Fund	119,272
	11 units T. Rowe Price 2020 Fund	126
	21,602 units T. Rowe Price 2025 Fund	238,634
	349 units T. Rowe Price 2030 Fund	3,855
	28,085 units T. Rowe Price 2035 Fund	309,898
	399 units T. Rowe Price 2040 Fund	4,395
	24,818 units T. Rowe Price 2045 Fund	273,712
	36 units T. Rowe Price 2050 Fund	396
	1,008 units T. Rowe Price 2055 Fund	11,118
	683 units T. Rowe Price Retirement Income Fund	7,430
	22,815 units T. Rowe Price Blue Chip Growth Fund	239,643
	12,698 units T. Rowe Price Equity Income	222,290
	1,732 units T. Rowe Price Science & Technology	44,122
	5,498 units Templeton Global Bond	126,811
		<u>4,024,151</u>
* ING Financial Advisers, LLC	Unallocated Annuity Contract - ING Fixed Account	2,513,256
* Investors Bank & Trust	91,522 shares Investors Bank & Trust Investcash Fund	<u>91,522</u>
		8,648,764
* Participant Loans	Loans to Plan participants, various interest rates, maturing from 1 to 60 months	<u>408,428</u>
		<u>\$ 9,057,192</u>

* Indicates a party-in-interest to the Plan

12/31/11

Index of Exhibits

- 99 (a) – (1) Consent of Deloitte & Touche LLP to the incorporation by reference of their audit report dated February 28, 2012 into Form S-8 of the Liberty National Life Insurance Company 401 (K) Plan (Registration No. 33-65507) (incorporated by reference from Exhibit 23 to Form 10-K of Torchmark Corporation for the year ended December 31, 2011).
- 99 (a) – (2) Consent of Lane Gorman Trubitt LLP to incorporation by reference of their independent registered public accounting firm report dated June 25, 2012, into Form S-8 Registration Statement No. 33-65507.

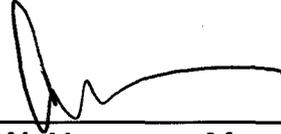
Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the Administrative Committee of the Plan has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

LIBERTY NATIONAL LIFE
INSURANCE COMPANY
401(K) PLAN

By: 
Ben W. Lutek, Member
Administrative Committee

By: 
Frank M. Svoboda, Member
Administrative Committee

By: 
Cory W. Newman, Member
Administrative Committee

Date: June 25, 2012



Lane Gorman Trubitt, PLLC
Accountants & Advisors

Exhibit 99 (a) – (2)

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 33-65507) pertaining to the Liberty National Life Insurance Company 401(k) Plan, of our report dated June 25, 2012, with respect to the financial statements and supplemental schedule of the Liberty National Life Insurance Company 401(k) Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2011.

LANE GORMAN TRUBITT, PLLC

Dallas, Texas
June 25, 2012