

Martin Michael E.
Form 4
April 27, 2012

FORM 4

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

OMB APPROVAL

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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 *
Martin Michael E.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/26/2012

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

C/O WARBURG PINCUS LLC, 450 LEXINGTON AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/26/2012		S		5,736,137	D	\$ 26.15
					10,676,303	I	(1) (2) (3) (4)
Common Stock					2,808	D	

See Footnotes 1, 2, 3, and 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)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrants	\$ 18 ⁽⁵⁾					04/15/2010	04/15/2017	Common Stock	4,103,110

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin Michael E. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017		X		

Signatures

/s/ Michael E.
Martin
Date: 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 of Primerica, Inc. (the "Common Stock") and the Warrant exercisable for 4,103,110 shares of Common Stock. Warburg Pincus X, L.P., a Delaware limited partnership ("WP X LP") is the general partner of WP X; Warburg Pincus X LLC, a Delaware limited liability company ("WP X LLC") is the general partner of WP X LP; Warburg Pincus Partners LLC, a New York limited liability company ("WP Partners") is the sole member of WP X LLC; Warburg Pincus & Co., a New York general partnership ("WP") is the managing member of WP Partners; Warburg Pincus LLC, a New York limited liability company ("WP LLC"), manages WP X; and Messrs. Charles R. Kaye and Joseph P. Landy are each a Managing General Partner of WP and Managing Member and Co-President of WP LLC, and may be deemed to control
- (2) (continuation of Footnote 1) WP X, WP X LP, WP X LLC, WP Partners, WP and WP LLC.
- (3) By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as Partner of WP and a Member and Managing Director of WP LLC, Mr. Martin may be deemed to be the beneficial owner of the Common Stock held by

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WP X and the Warrant exercisable for Common Stock held by WP X.

- (4) Pursuant to Rule 16a-1(a)(4) of the Exchange Act, Mr. Martin herein states that this filing shall not be deemed an admission that he is the beneficial owner of any of such shares of Common Stock or the Warrant covered by this Statement. Mr. Martin disclaims beneficial ownership of such Common Stock and the Warrant, except to the extent of 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's charter, Primerica may satisfy the requirements of the Warrant upon exercise by delivery of its non-voting common stock instead of Common Stock.

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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