

UICI

Form 4

April 06, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MOCKLER RICHARD T

(Last) (First) (Middle)

1444 GREATHOUSE ROAD

(Street)

WAXAHACHIE, TX 75167

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
UICI [UICI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/05/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/05/2006		J ⁽¹⁾	7,322 D \$ 37 0		D	
Common Stock	04/05/2006		J ⁽¹⁾	1,800 D \$ 37 0		I	Trustees IRA
Common Stock	04/05/2006		J ⁽¹⁾	340 D \$ 37 0		I	Trustees Spouse IRA
Common Stock	04/05/2006		J ⁽¹⁾	1,000 D \$ 37 0		I	By Spouse

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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)	8. P Der Sec (Ins
				Code	V	(A)	(D)	
Stock Option	\$ 9	04/05/2006		D ⁽²⁾		897	05/17/2002 06/16/2006	Common Stock 897
Stock Option	\$ 14.85	04/05/2006		D ⁽²⁾		308	08/03/2002 09/02/2006	Common Stock 308

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MOCKLER RICHARD T 1444 GREATHOUSE ROAD WAXAHACHIE, TX 75167	X

Signatures

Richard T. Mockler By Peggy G. Simpson,
POA 04/06/2006

__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).

Pursuant to the Agreement and Plan of Merger, dated as of September 15, 2005, by and among Premium Finance LLC, Mulberry Finance Co., Inc., DLJMB IV First Merger LLC, Premium Acquisition, Inc., Mulberry Acquisition, Inc., DLJMB IV First Merger Co Acquisition (1) Inc. and UICI, which merger became effective as of April 5, 2006, shares of UICI common stock beneficially owned by the Reporting Person were cancelled and the Reporting Person received a right to receive \$37.00 in cash for each share of UICI common stock beneficially owned by the Reporting Person.

(2)

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Pursuant to the Merger Agreement, immediately before the completion of the merger on April 5, 2006, each outstanding option of the Reporting Person to purchase shares of UICI common stock granted under UICI's benefit plans became fully vested, and each option was cancelled and converted into a right to receive a payment from UICI (subject to applicable withholding taxes) equal to the difference between \$37.00 and the exercise price for the option multiplied by the number of shares subject to such option, to the extent the difference was a positive number.

(3) The difference between \$37.00 and \$9.00 is \$28.00, which payment is subject to any applicable withholding taxes.

(4) The difference between \$37.00 and \$14.85 is \$22.15, which payment is subject to any applicable withholding taxes.

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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