

PRIEUR C JAMES
Form 4
October 03, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PRIEUR C JAMES

(Last) (First) (Middle)

11825 N. PENNSYLVANIA STREET

(Street)

CARMEL, IN 46032

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

CNO Financial Group, Inc. [CNO]

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

09/30/2011

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)

Former Director and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 09/30/2011 | | M | | 62,500 A \$ 1.13 | 1,080,187 | D |
| Common Stock | 09/30/2011 | | M | | 170,000 A \$ 3.05 | 1,250,187 | D |
| Common Stock | 09/30/2011 | | S | | 34,854 D \$ 5.4652 | 1,215,333 | D |
| Common Stock | 09/30/2011 | | S | | 130,966 D \$ 5.4652 | 1,084,367 | D |
| Common Stock | 09/30/2011 | | F | | 30,868 D \$ 5.41 ⁽¹⁾ | 1,053,499 | D |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options | \$ 1.13 | 09/30/2011 | | M | 62,500 | <u>(2)</u> 12/29/2011 | Common Stock | 62,500 | |
| Stock Options | \$ 3.05 | 09/30/2011 | | M | 170,000 | <u>(3)</u> 12/29/2011 | Common Stock | 170,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PRIEUR C JAMES 11825 N. PENNSYLVANIA STREET CARMEL, IN 46032 | | | Former Director and CEO | |

Signatures

Karl W. Kindig,
Attorney-in-Fact

10/03/2011

__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) Shares were surrendered to CNO Financial Group, Inc. to cover required tax withholding on vesting of restricted stock.
- (2) One-half of these options vested on April 2, 2011 and the other one-half vested on September 30, 2011.
- (3) One-half of these options vested on May 12, 2011 and the other one-half vested on September 30, 2011.

Remarks:

The reporting person retired on September 30, 2011.

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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