

PALACIOS CONNIE
Form 5
February 07, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**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**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

1. Name and Address of Reporting Person* PALACIOS, CONNIE <hr/> (Last) (First) (Middle)	2. Issuer Name and Ticker or Trading Symbol UICI (NYSE: UCI) <hr/>	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary) <hr/>
4001 MCEWEN DR STE 200 <hr/> (Street)	4. Statement for Month/Year 12/02 <hr/>	5. If Amendment, Date of Original (Month/Year) <hr/>
DALLAS, TX 75244 <hr/> (City) (State) (Zip)	6. Relationship of Reporting Person(s) to Issuer (Check All Applicable) <input type="radio"/> Director <input type="radio"/> 10% Owner <input checked="" type="radio"/> Officer (give title below)	7. Individual or Joint/Group Reporting (Check Applicable Line) <input checked="" type="radio"/> Form filed by One Reporting Person <input type="radio"/>

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Other (*specify below*)

Treasurer

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
					(A) (D)
Stock Option	\$6.625				
Stock Option	\$15.00				

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

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned at End of Year <i>(Instr. 4)</i>	10. Ownership of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
	04/09/05	Common Stock	2,000	D	
	01/12/03	Common Stock	2,352	D	

Explanation of Responses:

(1) J: Participant and Company matching ongoing contributions to 401(k) during Plan Year.

_____ /s/ Connie Palacios	_____ 02/07/03
**Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.