

Primerica, Inc.
Form 4
April 05, 2010

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 *
CITIGROUP INC

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)
399 PARK AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2010

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

NEW YORK, NY 10043

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

(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 Indirect Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------------------|
| | | | Code | V | Amount | (A) or (D) | Price | |
| Common Stock, par value \$0.01 | 04/01/2010 | | A | | 74,999,900 | A | (1) 75,000,000 | By Subsidiary (2) (3) |
| Common Stock, par value \$0.01 | 04/01/2010 | | J(4) | | 5,021,412 | D | (4) 69,978,588 | By Subsidiary (2) (3) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 of Number of Shares |
| Warrants | \$ 18 | 04/01/2010 | | A | 4,103,100 | 04/01/2010 | (5) | Common Stock, par value \$0.01 | 4,103,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CITIGROUP INC 399 PARK AVENUE NEW YORK, NY 10043 | X | X | | |
| ASSOCIATED MADISON COMPANIES INC 425 PARK AVENUE NEW YORK, NY 10043 | X | X | | |
| CITIGROUP INSURANCE HOLDING CORP 425 PARK AVENUE NEW YORK, NY 10043 | X | X | | |

Signatures

| | |
|--|------------|
| Citigroup Inc., By: /s/ John C. Gerspach, Chief Financial Officer | 04/05/2010 |
| **Signature of Reporting Person | Date |
| Associated Madison Companies, Inc., By: /s/ John C. Gerspach, Chairman and President | 04/05/2010 |
| **Signature of Reporting Person | Date |
| Citigroup Insurance Holding Corporation, By: /s/ John C. Gerspach, President and Chief Executive Officer | 04/05/2010 |
| **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)

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These securities were acquired by Citigroup Insurance Holding Corporation ("CIHC") pursuant to the Exchange and Transfer Agreement, dated March 31, 2010, between the Issuer and CIHC, pursuant to which the Issuer issued to CIHC 74,999,900 shares of common stock, warrants to purchase 4,103,100 shares of common stock, and a \$300 million note in exchange for the capital stock of CIHC's subsidiaries holding the businesses that comprise the Issuer's operations.

- (2) The securities reported herein are directly beneficially owned by CIHC. Associated Madison Companies, Inc. ("AMAD") is the sole stockholder of CIHC. Citigroup Inc. ("Citigroup") is the sole stockholder of AMAD. AMAD and Citigroup are indirect beneficial owners of the securities reported herein.
- (3) Each of the Reporting Persons may be deemed a director of the Issuer on the basis of its relationship with one or more of the directors of the Issuer and/or the relationship among the Reporting Persons described in footnote (2).
- (4) These securities were contributed to the Issuer by CIHC for no economic consideration pursuant to the Contribution Agreement, dated March 31, 2010, between CIHC and the Issuer.

- (5) These warrants expire seven years from the Closing Date, as such term is defined in the Securities Purchase Agreement, dated February 8, 2010, among CIHC, the Issuer, Warburg Pincus Private Equity X, L.P. and Warburg Pincus X Partners, L.P., which was filed by the Issuer as Exhibit 2.1 to its Registration Statement on Form S-1 (No. 333-162918).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.