

UICI

Form 4

March 23, 2005

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 MYHRA PHILLIP J

(Last) (First) (Middle)

9151 GRAPEVINE HIGHWAY

(Street)

NORTH RICHLAND  
 HILLS, TX 76180

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/22/2005

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

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

Executive Vice President

6. Individual or Joint/Group Filing(Check  
 Applicable Line)  
 \_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 03/22/2005                              |                                                             | M                                       | 3,600                                                                   | A \$ 6.625                                                                                                         | 5,100                                                                   | D                                                                 |
| Common<br>Stock                       | 03/22/2005                              |                                                             | S                                       | 3,600                                                                   | D \$ 26.1592                                                                                                       | 1,500                                                                   | D                                                                 |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 377                                                                     | I IRA                                                             |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         |                                                                                                                    | 7,349.1519                                                              | I Trustees<br>401(k)/ESOP                                         |

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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title                                                         | Amount or Number of Shares    |
| Stock Option                               | \$ 30.75                                               |                                      |                                                    |                                |                                                                                         | 03/16/2006 06/14/2010                                    | Common Stock                                                  | 40,000                        |
| Stock Option                               | \$ 11.5                                                |                                      |                                                    |                                |                                                                                         | 02/12/2004 03/13/2008                                    | Common Stock                                                  | 45,000                        |
| Stock Option                               | \$ 5.9375                                              |                                      |                                                    |                                |                                                                                         | 01/02/2002 02/01/2006                                    | Common Stock                                                  | 2,000                         |
| Stock Option                               | \$ 6.625                                               | 03/22/2005                           |                                                    | M                              | 3,600                                                                                   | 03/10/2001 04/09/2005                                    | Common Stock                                                  | 3,600                         |
| Stock Option                               | \$ 11.4                                                |                                      |                                                    |                                |                                                                                         | 12/08/2002 01/07/2007                                    | Common Stock                                                  | 20,000                        |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

MYHRA PHILLIP J  
9151 GRAPEVINE HIGHWAY  
NORTH RICHLAND HILLS, TX 76180

Executive Vice President

## Signatures

/s/ Phillip J. Myhra by Peggy G. Simpson,  
POA

03/23/2005

\*\*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).

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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