

CNO FINANCIAL GROUP, INC.

FORM 8-K (Current report filing)

Filed 03/28/13 for the Period Ending 03/28/13

Address	11825 N PENNSYLVANIA ST CARMEL, IN 46032
Telephone	3178176100
CIK	0001224608
Symbol	CNO
SIC Code	6321 - Accident and Health Insurance
Industry	Insurance (Life)
Sector	Financial
Fiscal Year	12/31

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **March 28, 2013**

CNO Financial Group, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other
Jurisdiction of Incorporation)

001-31792

(Commission File Number)

**11825 North Pennsylvania Street
Carmel, Indiana 46032**

(Address of Principal Executive Offices) (Zip Code)

(317) 817-6100

(Registrant's telephone number, including area code)

75-3108137

(I.R.S. Employer
Identification No.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

On March 28, 2013, CNO Financial Group, Inc. ("CNO") issued a press release announcing the following capital actions that occurred during the first quarter of 2013: (i) completion of a tender offer pursuant to which \$59.3 million aggregate principal amount of its outstanding 7% Convertible Senior Debentures due 2016 were repurchased for \$125.9 million; (ii) a common stock dividend payment of \$4.4 million; and (iii) principal payments of \$13.5 million under our Senior Secured Credit Agreement. CNO also announced that it will report results for the first quarter of 2013 after the market closes on Wednesday, April 24, 2013. CNO will host a conference call to discuss results at 11:00 a.m. Eastern Time on Thursday, April 25, 2013. A copy of CNO's press release is attached hereto as Exhibit 99.1.

The information contained in this Current Report on Form 8-K (including Exhibit 99.1) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section. The information contained in this Current Report on Form 8-K shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01(d). Financial Statements and Exhibits .

99.1 Press release of CNO Financial Group, Inc. dated March 28, 2013.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 28, 2013

CNO Financial Group, Inc.

By: /s/ Karl W. Kindig

Karl W. Kindig

Senior Vice President and Secretary



News

For Immediate Release

Contact: **(News Media)** Tony Zehnder +1.312.396.7086
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CNO Financial Group Announces First Quarter 2013 Capital Actions and Sets Earnings Release Date

**7% Convertible Debenture Purchase of \$125.9 million
Dividend Payment of \$4.4 million
Principal Payments of \$13.5 million under Senior Secured Credit Agreement**

Carmel, Ind., March 28, 2013 - CNO Financial Group, Inc. (NYSE: CNO) today announced its capital actions during the first quarter of 2013. As announced earlier today, CNO completed a tender offer pursuant to which it purchased, for an aggregate purchase price of \$125.9 million, \$59.3 million aggregate principal amount of its outstanding 7% Convertible Senior Debentures due 2016 (the "Debentures"), representing approximately 63.8% of Debentures outstanding.

CNO expects to record a one-time after tax charge of approximately \$57 million in the first quarter of 2013 as a result of this transaction. In addition, shareholders' equity is expected to be further reduced by approximately \$13 million related to the cost of extinguishing the beneficial conversion feature related to a portion of the Debentures that were repurchased.

CNO did not repurchase any shares of its common stock during the quarter under its securities repurchase program. As of December 31, 2012, CNO had approximately 222 million shares outstanding. CNO anticipates repurchasing securities in the range of \$250 million to \$300 million during 2013. After taking into account the results of the tender offer, CNO currently anticipates repurchasing an additional \$125 million to \$175 million of its securities in 2013. The company currently has repurchase capacity under its securities buyback program of approximately \$224 million.

CNO also made a principal prepayment today of \$1.5 million in an amount equal to 33% of common stock dividend payments, as required under the terms of its Senior Secured Credit Agreement. The company made an additional payment of \$12.0 million to cover the remaining portion of the scheduled first quarter principal payment due under the Senior Secured Credit Agreement. The next scheduled principal payment under the facility of \$12.5 million is due June 30, 2013.

CNO will report results for the first quarter of 2013 after the market closes on Wednesday, April 24, 2013. The company will host a conference call to discuss results at 11:00 a.m. Eastern Time on Thursday, April 25, 2013.

- more -

The web cast of the conference call can be accessed through the Investors section of the company's website as follows:
<http://ir.CNOinc.com>. Listeners should go to the website at least 15 minutes before the event to register, download and install any necessary audio software.

About CNO

CNO is a holding company. Our insurance subsidiaries - principally Bankers Life and Casualty Company, Washington National Insurance Company and Colonial Penn Life Insurance Company - serve working American families and seniors by helping them protect against financial adversity and provide for a more secure retirement. For more information, visit CNO online at www.CNOinc.com.

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