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

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**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) **May 16, 2023**

**NATIONAL WESTERN LIFE GROUP, INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-55522**  
(Commission  
File Number)

**47-3339380**  
(IRS Employer  
Identification No.)

**10801 N. Mopac Expy Bldg 3**  
**Austin, Texas**  
(Address of Principal Executive Offices)

**78759**  
(Zip Code)

Registrant's telephone number, including area code **(512) 836-1010**

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class to be registered:</u> | <u>Trading Symbol</u> | <u>Name of each exchange on which each class is to be registered:</u> |
|--|-----------------------|---|
| Class A Common Stock, \$0.01 par value       | NWLI                  | The NASDAQ Stock Market LLC   |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of the chapter) or Rule 12-b2 of the Securities Exchange Act of 1934 (§240.12b-2 of the chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## Item 7.01 Regulation FD Disclosure

On May 16, 2023, National Western Life Group, Inc. (the “Company”) issued a press release announcing that is exploring strategic alternatives. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

## Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 Press Release, dated May 16, 2023, issued by National Western Life Group, Inc.

### SIGNATURE

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.

NATIONAL WESTERN LIFE GROUP, INC.

Date: May 16, 2023

/S/Brian M. Pribyl

\_\_\_\_\_  
Brian M. Pribyl  
Senior Vice President,  
Chief Financial Officer  
and Treasurer

### EXHIBIT INDEX

| <u>Exhibit</u>       | <u>Description</u>  |
|----------------------|---|
| <a href="#">99.1</a> | Press Release of National Western Life Group, Inc. issued May 16, 2023. |



National Western Life Group, Inc.

# NEWS RELEASE

## EXHIBIT 99.1

### **National Western Life Group, Inc. Announces Exploration of Strategic Alternatives**

Austin, Texas, May 16, 2023 - National Western Life Group, Inc. (Nasdaq: NWLI) (the “Company” or “NWLGI”) today announced that the Company is exploring strategic alternatives in order to maximize value for the Company’s stockholders.

The Company has engaged Goldman Sachs & Co. LLC as financial advisor to assist it with this strategic alternatives review process, and has established an ad hoc committee, consisting solely of independent directors, to oversee the process. No decision has been made to enter into a sale, merger or other strategic transaction, and there can be no assurance regarding the timing or outcome of this strategic alternatives review process.

In order to protect the interests of all of its stockholders, the Company does not intend to disclose further developments unless and until it approves a specific course of action or determines that further disclosure is appropriate or required.

#### About National Western Life Group, Inc.

National Western Life Group, Inc. is the parent holding company of National Western Life Insurance Company (“National Western Life”) and Ozark National Life Insurance Company (“Ozark National”). National Western Life is a stock life insurance company, chartered in the State of Colorado in 1956, currently licensed to do business in all U.S. states (except for New York), the District of Columbia, as well as four U.S. territories or possessions. At March 31, 2023, National Western maintained 80,279 policies for its life insurance products and 97,085 annuity contracts.

In 2019, National Western Life acquired Ozark National, a Missouri domiciled, stock life insurance company currently licensed to conduct business in thirty states. At March 31, 2023, Ozark National maintained 171,016 policies for its life insurance products. As part of this acquisition, NWLGI acquired N.I.S. Financial Services, Inc., a broker-dealer affiliated with Ozark National providing mutual fund investment products.

#### Caution Regarding Forward-Looking Statements:

*This press release contains statements that are or may be viewed as forward-looking within the meaning of The Private Securities Litigation Reform Act of 2005.* These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied. These risks and uncertainties include, for example, (1) the timing of the strategic alternatives review, (2) the outcome of the strategic alternatives review, including whether any transaction occurs at all, (3) if a transaction does occur, the form (cash, securities or other consideration) and the amount of the consideration, if any, paid to the Company’s stockholders, and (4) if a definitive agreement for a transaction is signed with another party, whether the conditions to closing are satisfied, including any necessary insurance regulatory or other approvals.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors included in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q and other documents of the Company on file with the SEC. The Company does not undertake any obligation to update, correct or otherwise revise any forward-looking statements. All subsequent written and oral forward-looking statements attributable to the Company and/or any person acting on its behalf are expressly qualified in their entirety by this section.

#### **National Western Life Group, Inc.**

##### *Investor Relations Contact:*

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[www.nwligi.com](http://www.nwligi.com)