

COTTON STATES LIFE INSURANCE CO /

Form S-8

November 25, 2003

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As filed with the Securities and Exchange Commission on November 25, 2003

Registration No. \_\_\_\_\_

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM S-8**

**COTTON STATES LIFE INSURANCE COMPANY**

(Exact name of issuer as specified in its charter)

**Georgia**  
 (State or other jurisdiction of  
 incorporation or organization)

**58-0830929**  
 (I.R.S. Employer  
 Identification No.)

**244 Perimeter Center Parkway, N.E.**  
**Atlanta, Georgia**  
 (Address of principal executive offices)

**30346**  
 (Zip Code)

**COTTON STATES LIFE INSURANCE COMPANY**  
**1995 PERFORMANCE SHARE AWARDS PLAN**  
 (Full title of the plan)

**Wendy Chamblee**  
**Vice President and Corporate Secretary**  
**Cotton States Life Insurance Company**  
**244 Perimeter Center Parkway, N.E.**  
**Atlanta, Georgia 30346**  
**(770) 391-8600**

(Name, address and telephone number, including area code, of agent for service)

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities to be registered(1)</b>	<b>Amount to be registered(1)(2)(3)</b>	<b>Proposed maximum offering price per share(3)</b>	<b>Proposed maximum aggregate offering price(3)</b>	<b>Amount of registration</b>
Common Stock, \$1.00 par value	250,000 shares	\$ 17.64	\$4,410,000	\$ 357

- (1) Pursuant to General Instruction E of Form S-8, this Registration Statement covers the registration of 250,000 shares of Common Stock in addition to shares previously registered under Registration Statement Number 333-00795.
- (2) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "1933 Act"), this Registration Statement also covers an indeterminate number of additional shares that may be offered and issued to prevent dilution resulting from stock splits, stock dividends or similar transactions as provided in the Cotton States Life Insurance Company 1995 Performance Share Awards Plan (the "Plan").
- (3) Estimated solely for the purpose of calculating the registration fee, in accordance with Rule 457(h)(1) under the 1933 Act, on the basis of the average of the high and low prices of \$17.74 and \$17.53 per share for the Common Stock as reported in the Nasdaq National Market

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System on November 21, 2003. Cotton States Life Insurance Company (the Company ) previously filed a Registration Statement on Form S-8 on August 24, 1989 (Registration No. 033-30696) which registered shares (such shares together with the additional shares that have been offered and issued by the Company to prevent dilution resulting from stock splits are referred to herein as the ISO Plan Shares ) to be offered pursuant to the Cotton States Life Insurance Company 1983 Incentive Stock Option Plan (the ISO Plan ). At the annual meeting of the shareholders of the Company held on April 28, 2003, a majority of the shareholders of the Company voted for a proposal to transfer 250,000 of the ISO Plan Shares (the Transferred Shares ) to the Plan. The Transferred Shares are being registered pursuant to this Registration Statement. The Company has filed on November 24, 2003 a post-effective amendment to Registration Statement No. 033-30696 which deregisters the Transferred Shares.

As permitted by Rule 429 under the 1933 Act, the prospectus related to this Registration Statement also covers securities registered under Registration Statement Number 333-00795.

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Part II Information Required in the Registration Statement

SIGNATURES

EX-23.1 CONSENT OF ERNST & YOUNG LLP

EX-32.2 CONSENT OF KPMG LLP

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**Part II Information Required in the Registration Statement**

This Registration Statement on Form S-8 is being filed to register the Transferred Shares under the Plan. As discussed in Note (3) above, the Transferred Shares have previously been registered under the ISO Plan on a Registration Statement on Form S-8 (Registration No. 033-30696, filed August 24, 1989). This Registration Statement covers the registration of 250,000 shares of Common Stock in addition to shares previously registered under Registration Statement Number 333-00795 (the Original S-8 ). Pursuant to and as permitted by General Instruction E to Form S-8, the contents of the Original S-8 are hereby incorporated by reference herein, and the consents listed at Item 8 below are annexed hereto.

**Item 8. Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
23.1	Consent of Ernst & Young LLP.
23.2	Consent of KPMG LLP.
24	Powers of Attorney (contained on the signature page hereof).

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the 1933 Act ), the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Atlanta, Georgia, on this 24th day of November, 2003.

**Cotton States Life Insurance Company**

By: /s/ J. Ridley Howard

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J. Ridley Howard  
 Chairman of the Board of Directors, President  
 and Chief Executive Officer

By: /s/ William J. Barlow

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William J. Barlow  
 Vice President of Finance and Assistant Treasurer  
 (Principal Financial and Accounting Officer)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints J. Ridley Howard and Harry Scott, jointly and severally, such person's attorneys-in-fact, each with the power of substitution, for such person in any and all capacities to sign any amendments to this Registration Statement on Form S-8, and to file the same, with exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the 1933 Act, this Registration Statement has been signed by the following persons in the capacities indicated below on this 24th day of November, 2003.

<u>Signature</u>	<u>Title</u>
/s/ Carol D. Cherry <hr/>	Director
Carol D. Cherry	
/s/ Gaylord O. Coan <hr/>	Director
Gaylord O. Coan	
/s/ Thomas A. Harris <hr/>	Director
Thomas A. Harris	

/s/ J. Ridley Howard

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Director

J. Ridley Howard

/s/ Robert C. McMahan

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Director

Robert C. McMahan

/s/ Darrell D. Pittard

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Director

Darrell D. Pittard

/s/ Mathews D. Swift

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Director

Mathews D. Swift

/s/ E. Jenner Wood, III

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Director

E. Jenner Wood, III

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**Exhibit Index**

<b><u>Exhibit Number</u></b>	
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