## Edgar Filing: INDEPENDENCE HOLDING CO - Form 4

INDEPENI Form 4 March 21, 2	DENCE HOLDIN	G CO	0										
FORM	ЛД										OMB A	PPROVA	۹L
	UNITED	STATES S		RITIES A				NGE	COMMISSIO		VB umber:	3235	-0287
Check t if no lo subject Section Form 4	nger to <b>STATEN</b> 16.									F Es bu	Estimated average burden hours per		ry 31, 2005 0.5
Form 5 obligati may co <i>See</i> Inst 1(b).	ons ntinue. Section 17(	a) of the P	ublic U		lding	g Con	npany	Act	nge Act of 1934 of 1935 or Sect 940				
(Print or Type	Responses)												
1. Name and Address of Reporting Person <u>*</u> THUNG ROY T K			2. Issuer Name <b>and</b> Ticker or Trading Symbol INDEPENDENCE HOLDING CO			5. Relationship of Reporting Person(s) to Issuer							
			INDEP [IHC]	ENDEN		HOLI	JING	CU	(Ch	neck all	applicable	e)	
(Last) (First) (Middle) 96 CUMMINGS POINT RD			<ul><li>3. Date of Earliest Transaction</li><li>(Month/Day/Year)</li><li>03/19/2008</li></ul>			_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below) CEO & President							
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person							
STAMFO	RD, CT 06902								Form filed by Person	y More t	han One Ro	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-l	Deri	vative	Securi	ties A	cquired, Disposed	l of, or I	Beneficia	lly Owne	d
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if T (Instr. 3) any C		3.4. SecuritiesTransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)			SecuritiesFeBeneficially(IOwned(I	Form: (D) or (I)	orm: Direct D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	al 1ip			
				Code V	An	nount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				
Reminder: Re	eport on a separate line	for each clas	ss of sect	urities bene	   	Perso inform requir	ns wh nation ed to ys a c	o res cont respo	or indirectly. pond to the colle ained in this form and unless the fo atly valid OMB co	m are i orm		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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.		Acquired ( or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.99	03/19/2008		A		75,000		<u>(1)</u>	03/19/2013	Common Stock	75,000
Deneut											

## **Reporting Owners**

Reporting Owner Name / Address		Relationships							
	Director	10% Owner	Officer	Other					
THUNG ROY T K 96 CUMMINGS POINT RD STAMFORD, CT 06902	Х		CEO & President						
Signatures									
Roy T K Thung 03	3/21/2008								

Roy T.K. Thung	03/21/2008
**Signature of	Date
Reporting Person	

## **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) The option vests in three equal annual installments beginning on March 19, 2009.

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.