#### INDEPENDENCE HOLDING CO

Form 4

August 10, 2007

### FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Ad KIRKMAN	Symbol	INDEPENDENCE HOLDING CO				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 96 CUMMIN	(First) (M	iddle) 3. Date o (Month/I	3. Date of Earliest Transaction (Month/Day/Year) 08/09/2007			_X_ Director Officer (giv below)		Owner or (specify	
(Street) 4. If Ame			nendment, Date Original				6. Individual or Joint/Group Filing(Check		
STAMFORD, CT 06902			I(Month/Day/Year)  Table I - Non-Derivative Securities Aco				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person  quired, Disposed of, or Beneficially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transaction	4. Securion(A) or D (D) (Instr. 3,	ties A ispose 4 and (A) or	cquired d of 5)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Common Stock	08/09/2007		M	990	A	\$ 5.18	10,170 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

#### Edgar Filing: INDEPENDENCE HOLDING CO - Form 4

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. Transacti Code (Instr. 8)	5. Number of the securities of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 5.18	08/09/2007		M	990	08/13/2000	08/12/2007	Common Stock	990

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
r	Director	10% Owner	Officer	Other		
KIRKMAN ALLAN C 96 CUMMINGS POINT RD STAMFORD, CT 06902	X					

## **Signatures**

Allan C.
Kirkman

\*\*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).
- (1) 750 shares represents restricted stock issued to the reporting person on 6/25/2007 pursuant to Independence Holding Company's 2006 stock incentive plan. The restricted stock vests ratably over three years after the date of the grant.

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.

Reporting Owners 2