

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-19** | Period of Report: **2013-03-19**
SEC Accession No. [0001213777-13-000001](#)

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REPORTING OWNER

GRABER LARRY

CIK: **1213777**

Type: **4** | Act: **34** | File No.: **001-32244** | Film No.: **13700326**

Mailing Address

96 CUMMINGS POINT RD
STAMFORD CT 06902

ISSUER

INDEPENDENCE HOLDING CO

CIK: **701869** | IRS No.: **581407235** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6311** Life insurance

Mailing Address

96 CUMMINGS POINT ROAD
STAMFORD CT 06902

Business Address

96 CUMMINGS POINT RD
STAMFORD CT 06902
2033588000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	02/28/2011
Estimated average burden hours per response	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person GRABER LARRY			2. Issuer Name and Ticker or Trading Symbol INDEPENDENCE HOLDING CO [IHC]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/19/2013		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
96 CUMMINGS POINT RD (Street) STAMFORD, CT 06902			4. If Amendment, Date Original Filed(Month/Day/Year)				
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

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

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$9.99	03/19/2013	03/19/2013	D	(1)		27,500 (2)	(1)	03/19/2013	Common Stock	27,500	(1)	27,500	D	
Employee Stock Option (right to buy)	\$9.99	03/19/2013	03/19/2013	A	(1)	27,500		(1)	03/19/2018	Common Stock	27,500	(1)	55,000	D	

Explanation of Responses:

- The two reported transactions involved an amendment of an outstanding option, resulting in the deemed cancellation of the "old" option and the grant of a replacement option. The option originally expired on March 19, 2013 and provided for vesting in 3 equal annual installments commencing on March 19, 2009. The new option expires on March 19, 2018 and provides for vesting in 2 equal annual installments commencing on March 19, 2014.
- Adjusted for the 10% stock dividend paid on February 17, 2012.

Signatures

Larry Graber

** Signature of Reporting Person

03/19/2013

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.