

Unum Group
Form 8-K
January 31, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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): January 31, 2008

Unum Group

(Exact Name of Registrant as Specified in Charter)

Delaware
(State of Incorporation)

001-11294
(Commission File No.)
1 Fountain Square

62-1598430
(IRS Employer Identification No.)

Chattanooga, Tennessee 37402

Edgar Filing: Unum Group - Form 8-K

(Address of Principal Executive Offices, including Zip Code)

(423) 294-1011

(Registrant's Telephone Number, including Area Code)

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:

- .. 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))

Item 1.01 Entry Into A Material Definitive Agreement.

On January 31, 2008, Unum Group (the Company) entered into an agreement for an Accelerated Share Repurchase Transaction (the ASR Agreement) with Morgan Stanley & Co. Incorporated (MSCO). Under the ASR Agreement, the Company purchased approximately \$350 million of its outstanding common stock. The Company is acquiring these shares as part of a previously announced share repurchase program of up to \$700 million approved by the Company's Board of Directors on October 29, 2007.

Under the ASR Agreement, MSCO plans to purchase shares of common stock in the open market from time to time until it has acquired a number of shares equivalent to the number of shares purchased by the Company. At the end of this period, the Company may receive, or may be required to remit, a purchase price adjustment based upon the volume weighted average price of its common shares during the period. Any price adjustment payable to the Company will be settled in shares of its common stock. Any price adjustment payable to MSCO will be settled in either cash or common stock, at the Company's election. This settlement is scheduled to occur on or before the completion of the ASR Agreement in May 2008.

MSCO and certain of its affiliates have engaged, and may in the future engage, in financial advisory, investment banking and other services for the Company and its affiliates.

Item 7.01 Regulation FD Disclosure.

On January 31, 2008, the Company issued a press release reporting the accelerated share repurchase transaction described in Item 1.01 above. A copy of this press release is attached hereto as Exhibit 99.

In accordance with General Instruction B.2 of Form 8-K, the information included or incorporated in this Item 7.01 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.* The following exhibit is furnished with this Report:

Exhibit 99 Press release issued by the Company dated January 31, 2008 reporting an accelerated share repurchase transaction.

SIGNATURES

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.

January 31, 2008

UNUM GROUP

By: /s/ Susan N. Roth
Susan N. Roth, Vice President, Transactions, SEC and Corporate
Secretary

Page 3 of 3