

AFLAC INC
Form 8-K
January 26, 2009

**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 23, 2009

Aflac Incorporated

(Exact name of registrant as specified in its charter)

Georgia

001-07434

58-1167100

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

1932 Wynnton Road, Columbus, Georgia

31999

(Address of principal executive offices)

(Zip Code)

706.323.3431

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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))
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Item 8.01 Other Events.

On January 23, 2009, Standard & Poor's (S&P) lowered Aflac's financial strength rating from AA to AA- and Aflac's debt rating from A to A- due to their concerns about the continued deterioration in global financial markets and Aflac's investment exposure to global financial institutions. This is only a lowering of one notch by the rating agency. Additionally, S&P has placed Aflac on credit watch with negative implications.

A copy of the press release issued by Aflac in response to S&P's action is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 - Press release of Aflac Incorporated dated January 23, 2009

1

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.

Aflac Incorporated

January 23, 2009

/s/ Ralph A. Rogers, Jr.

(Ralph A. Rogers, Jr.)
Senior Vice President, Financial Services
Chief Accounting Officer

2

EXHIBIT INDEX:

99.1 - Press release of Aflac Incorporated dated January 23, 2009

3