

SPENCER KATHELEN V  
 Form 5  
 February 11, 2003

FORM 5

UNITED STATES SECURITIES AND  
 EXCHANGE COMMISSION  
 Washington, DC 20549

ANNUAL 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

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- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3
- Holdings Reported Form 4
- Transactions Reported Form 4

1. Name and Address of Reporting Person*  Spencer, Kathelen			2. Issuer Name <b>and</b> Ticker or Trading Symbol  AFLAC INCORPORATED (AFL)		6. Relationship of Reporting Person to Issuer (Check all applicable)	
					<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(Last) (First) (Middle)  314 Barschall Drive  (Street)  Columbus, GA 31904			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		X Officer (specify title below)	
					Exec. Vice President	
(City) (State) (Zip)			4. Statement for Month/Year  12/31/2002		7. Individual or Joint/Group Reporting Person (check applicable line)	
					X Form Filed by One Reporting Person	
(City) (State) (Zip)			5. If Amendment, Date of Original (Month/Year)		Form Filed by More than One Reporting Person	
					Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially	

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1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	3. Transactions Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Security Ben- eficially Owned at end of Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Di- rect (D) or Indi- rect (I) (Instr. 4)	7. N
			Amount	(A) or (D)	Price			
Common Stock						86,765	D	
Common Stock	12/31/02		I	31 (I)	A	5,658	I	401
Common Stock						1,800	I	Cus Chi
Common Stock						40,920	I	Par
Common Stock						110,916	I	Sp
Common Stock						52,519	I	Sp Chi

\* If the form is filed by more than one reporting person, see instruction 4(b)(v). 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 control number. (Over) SEC2270 (9-02)

FORM 5 (continued)		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. Conver- sion or Exercise Price of	3. Trans- -action Date (Month/ Day/ Year)	3A. Deem- -ed Ex- -ecution Date, if	4. Trans- -action Code (Instr.8)	5. Number of Deriva- -tive	6. Date Exercis- -able and Expi- -ration Date (Month/Day/ Year)	7. Title and Amount of Underly- -ing Securities	8. Price of Deriva- -tive



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Page  
2

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