

BLANCK SUSAN RYNEARSON  
Form 4  
February 17, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BLANCK SUSAN RYNEARSON

2. Issuer Name and Ticker or Trading Symbol  
AFLAC INC [AFL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1932 WYNNNTON RD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/15/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President

COLUMBUS, GA 31999

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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 or Price		
Common Stock	02/15/2011		M		6,000 A \$ 23.65	6,000	D
Common Stock	02/15/2011		M		5,382 A \$ 40.33	11,382	D
Common Stock	02/15/2011		M		1,846 A \$ 31.705	13,228	D
Common Stock	02/15/2011		S		9,000 D \$ 56.98	4,228	D
Common Stock	02/16/2011		M		10,000 A \$ 38.32	10,000	D

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Common Stock	02/16/2011		M	17,139	A	\$ 40.33	27,139	D	
Common Stock	02/16/2011		S	9,000	D	\$ 57.44	18,139	D	
Common Stock	02/16/2011		S	9,000	D	\$ 57.35	9,139	D	
Common Stock	02/16/2011		S	9,139	D	\$ 57.76	0	D	
Common Stock							6,757	I	401(K)Plan
Common Stock							104	I	Custodian/Children
Common Stock							18,796	I	Trust

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

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(9-02)

**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 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)	\$ 23.65	02/15/2011		M	6,000	01/03/2005	01/03/2012	Common Stock	6,000
Employee Stock Option (right to buy)	\$ 31.705	02/15/2011		M	1,846	08/12/2006	08/12/2013	Common Stock	1,846
	\$ 38.32	02/16/2011		M	10,000	(1)	08/10/2014		10,000

Employee  
Stock  
Option  
(right to  
buy)

Common  
Stock

Employee  
Stock  
Option  
(right to  
buy)

\$ 40.33

02/15/2011

M

5,382

02/27/2007 02/27/2014

Common  
Stock

5,382

Employee  
Stock  
Option  
(right to  
buy)

\$ 40.33

02/16/2011

M

17,139

02/27/2007 02/27/2014

Common  
Stock

17,139

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BLANCK SUSAN RYNEARSON  
1932 WYNNTON RD  
COLUMBUS, GA 31999

Executive Vice President

## Signatures

Patricia A. Bell as Power of  
Attorney

02/17/2011

\_\_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) The option vests 3,333 on 8/10/05; 3,333 on 08/10/06 and 3,334 on 8/10/07.

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

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