

UNITRIN INC  
Form 8-K  
May 16, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**Form 8-K**

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**Current Report**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): 05/14/2007**

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**Unitrin, Inc.**

(Exact name of registrant as specified in its charter)

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**Commission File Number: 0-18298**

**DE**  
(State or other jurisdiction

of incorporation)

**95-4255452**  
(IRS Employer

Identification No.)

**One East Wacker Drive, Chicago, IL 60601**

(Address of principal executive offices, including zip code)

**312-661-4600**

(Registrant's telephone number, including area code)

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

## Edgar Filing: UNITRIN INC - Form 8-K

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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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On May 14, 2007, Unitrin, Inc. (the Company) executed an amendment to the severance agreement ( Agreement ) previously entered into with Donald G. Southwell, its President and Chief Executive Officer. The Agreement provides Mr. Southwell with various benefits in the event that his employment terminates under specified circumstances in connection with a Change in Control as defined in the Agreement. The amendment increases the amount of the lump sum severance payment that Mr. Southwell would receive, from two times his annualized salary to three times his annualized salary, and the maximum period for which his life and health insurance benefits would continue, from two years to three years, under the Agreement. The amendment does not otherwise change the terms and conditions of the Agreement.

**Item 8.01. Other Events**

The capitalization table included under the heading CAPITALIZATION on page S-8 of each of the preliminary prospectus supplement dated May 7, 2007 and the final prospectus supplement dated May 8, 2007 of the Company relating to the recently completed offering of \$360 million aggregate principal amount of the Company's 6.00% Senior Notes due May 15, 2017 contained typographical errors. The amount of retained earnings was inadvertently reported on the line entitled Accumulated other comprehensive income and the amount of accumulated other comprehensive income was inadvertently reported on the line entitled Retained earnings. The typographical errors had no effect on the amounts reported on the lines entitled Total shareholders equity and Total debt and shareholders equity. A corrected capitalization table for the final prospectus supplement dated May 8, 2007 is set forth below:

|   | As of March 31, 2007 |                   |
|---|----------------------|-------------------|
|   | Actual               | As Adjusted       |
|   | (in millions)        |                   |
| Debt:   |                      |                   |
| 6.00% Senior Notes due May 15, 2017(1)  | \$                   | \$ 354.9          |
| 4.875% Senior Notes due November 1, 2010(1)   | 198.9                | 198.9             |
| 5.75% Senior Notes due July 1, 2007(1)  | 299.8                |                   |
| Other Mortgage Note Payable at Amortized Cost   | 6.1                  | 6.1               |
| Borrowings under credit facility  |                      |                   |
| <b>Total debt</b>   | <b>504.8</b>         | <b>559.9</b>      |
| Shareholders equity:  |                      |                   |
| Common Stock, \$0.10 par value, 100,000,000 shares authorized, 66,318,313 shares issued and outstanding | 6.6                  | 6.6               |
| Paid-in capital   | 759.1                | 759.1             |
| Accumulated other comprehensive income  | 310.2                | 310.2             |
| Retained earnings   | 1,242.3              | 1,242.3           |
| <b>Total shareholders equity</b>  | <b>2,318.2</b>       | <b>2,318.2</b>    |
| <b>Total debt and shareholders equity</b>   | <b>\$ 2,823.0</b>    | <b>\$ 2,878.1</b> |

(1) Reflects aggregate principal amount net of unamortized issuance expenses.

**Signature(s)**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Unitrin, Inc.

Date: May 16, 2007

By: /s/ Scott Renwick  
Scott Renwick  
Senior Vice President, General Counsel and Secretary