

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).
- Holdings Reported
- Transactions Reported

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. Relationship of Reporting Person to Issuer (Check all applicable)			
Spencer, Kathelen			AFLAC INCORPORATED (AFL)		<input type="checkbox"/>	Director		
					<input checked="" type="checkbox"/>	10% Owner		
(Last) (First) (Middle) 314 Barschall Drive			3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)		4. Statement for Month/Year 12/31/2002		7. Individual or Joint/Group Reporting Person (check applicable line)	
							<input checked="" type="checkbox"/>	Form Filed by One Reporting Person
(Street) Columbus, GA 31904			5. If Amendment, Date of Original (Month/Year)		<input type="checkbox"/>		Form Filed by More than One Reporting Person	
(City) (State) (Zip)					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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	Deriva- tive Sec- urity	Day/ Year)	any (Month/ Day/ Year)	Securities		Year)		(Instr. 3 and 4)		tive Sec- urity (Instr 5)
				Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)				Title	Amount or Number of Shares	
				(A)	(D)	Date Exer- cisable	Expira- tion Date			

Explanation of Responses:

(1) Between May 30, 2002 and December 31, 2002, the reporting person acquired 31 shares of AFLAC Incorporated Common Stock under the AFLAC Incorporated 401(k) plan. The information in this report is based on a plan statement dated as of December 31, 2002.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See
18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature of Reporting Person
Date
By: Patricia A. Bell
For: Kathelen
Spencer

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

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