

CNO FINANCIAL GROUP, INC.

FORM 8-K

(Current report filing)

Filed 04/08/09 for the Period Ending 04/02/09

Address	11825 N PENNSYLVANIA ST CARMEL, IN 46032
Telephone	3178176100
CIK	0001224608
Symbol	CNO
SIC Code	6321 - Accident and Health Insurance
Industry	Insurance (Life)
Sector	Financial
Fiscal Year	12/31

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): April 2, 2009

CONSECO, INC.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of organization)	001-31792 ----- (Commission File Number)	75-3108137 ----- (I.R.S. Employer Identification No.)
11825 North Pennsylvania Street Carmel, Indiana ----- (Address of principal executive offices)		46032 ----- (Zip Code)

(317) 817-6100

(Registrant's telephone number, including area code)

Not Applicable

(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))

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

Arrangements of Certain Officers.

On April 2, 2009, the Human Resources and Compensation Committee (the "Committee") of the Board of Directors of Consecro, Inc. (the "Company") approved payments to the following named executive officers under the Company's Pay for Performance ("P4P") Incentive Plan based on their respective performances with respect to the targets that had been set for the year ended December 31, 2008:

Name	Title	P4P Bonus Payment	Payment Amount as a Percentage of Target
Edward J. Bonach	Chief Financial Officer	\$263,040	56%
Eric R. Johnson	President, 40 86 Advisors, Inc.	141,223	28
Scott R. Perry	President, Bankers Life and Casualty Company	126,868	29
Steven M. Stecher	President, Consecro Insurance Group	170,172	42

At his request, the Committee did not award a P4P bonus payment for 2008 to C. James Prieur, the Company's Chief Executive Officer. Based on 2008 results, the amount that would have been payable to Mr. Prieur was approximately \$630,000. In addition to the payments set forth above, the Committee approved a retention bonus of \$500,000 to Mr. Bonach in recognition of his executive leadership role, payable on December 31, 2010, assuming continued employment through that date.

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.

CONSECO, INC.

April 8, 2009

By: */s/ John R. Kline*

John R. Kline
Senior Vice President and
Chief Accounting Officer