CAUSEY CHRISTOPHER

Form 4 January 21, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Expires:

Number: 3235-0287

January 31,

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Check this box if no longer subject to Section 16. Form 4 or

Form 4 or Form 5 obligations may continue. See Instruction

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(b).

1			2. Issuer Name and Ticker or Trading Symbol UNITED THERAPEUTICS CORP [UTHR]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First) (M	(N	3. Date of Earliest Transaction (Month/Day/Year) 01/20/2005			_X_ Director Officer (give below)		Owner er (specify	
(City)	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemec Execution D any (Month/Day	ed 3. Date, if Transaction	4. Securi on(A) or D (Instr. 3,	ties Accisposed 4 and 5 (A) or (D)	quired of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	•
Common Stock	01/20/2005	01/20/200	05 M	100	Α	\$ 23.27	1,700 (1)	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	5. Number on f 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
Annual Director Stock Options	\$ 23.27	01/20/2005	01/20/2005	M	100	09/16/2004	09/16/2014	Common Stock	100

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CAUSEY CHRISTOPHER						
	X					

Signatures

/s/ Paul A. Mahon under Power of Attorney 01/21/2005

**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) Includes 1,200 shares held by the reporting person's spouse as UGTMA trustee on behalf of the reporting person's children.

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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