

DESAI AMIR
Form 4
March 03, 2009

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 *
DESAI AMIR

2. Issuer Name and Ticker or Trading Symbol
MOLINA HEALTHCARE INC
[MOH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
200 OCEANGATE, SUITE 100
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Information Officer

LONG BEACH, CA 90802

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2009		A ⁽¹⁾	5,600	A \$ 0	16,842 ⁽²⁾	D
Common Stock	03/01/2009		F	873	D \$ 18.73	15,969	D

⁽³⁾

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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.32			V	(A)	03/01/2008 ⁽⁴⁾ 03/01/2017	Common Stock	2,000
Stock Options (Right to Buy)	\$ 32.58			V	(A)	08/15/2008 ⁽⁵⁾ 08/15/2007	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DESAI AMIR 200 OCEANGATE, SUITE 100 LONG BEACH, CA 90802			Chief Information Officer	

Signatures

Jeff D. Barlow, by power of attorney for Amir Desai. 03/03/2009

__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) Annual grant of restricted shares under the Molina Healthcare, Inc. 2002 Equity Incentive Plan. The shares vest in one-quarter increments on each of 3/1/2010, 3/1/2011, 3/1/2012, and 3/1/2013.
- (2) In addition to the shares vesting as noted above, 533 shares vest on 8/25/2009; increments of 625 shares vest on each of 3/1/2010 and 3/1/2011; increments of 750 shares vest on each of 8/15/2009, 8/15/2010, and 8/15/2011; and increments of 1,400 shares vest on each of 3/1/2010, 3/1/2011, and 3/1/2012. The remainder of shares are vested.
- (3)

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Represents the closing price of our common stock on Friday, 2/27/2009. In connection with the vesting of 2,025 shares of restricted stock on 3/1/2009, the reporting person surrendered 873 shares of restricted stock in payment of the taxes associated with the vested shares.

- (4) 500 of the options are vested; increments of 500 options vest on each of 3/1/2009, 3/1/2010, and 3/1/2011.
- (5) 250 of the options are vested; increments of 250 options vest on each of 8/15/2009, 8/15/2010, and 8/15/2011.

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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