

HOWATT JAMES W
Form 4
January 05, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
HOWATT JAMES W

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)

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

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Medical Officer

2277 FAIR OAKS BOULEVARD,
SUITE 440

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

SACRAMENTO, CA 95825

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 12/31/2009 | | A ⁽¹⁾ | 49 A 22.87 | 29,485 ⁽³⁾ ₍₂₎ | 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. 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 Purchase) | \$ 29.77 | | | | | (4) 02/09/2016 | Common Stock | 3,350 |
| Stock Options (Right to Purchase) | \$ 31.32 | | | | | 03/01/2008 ⁽⁵⁾ 03/01/2017 | Common Stock | 2,000 |
| Stock Options (Right to Purchase) | \$ 32.01 | | | | | 05/29/2008 ⁽⁶⁾ 05/29/2017 | Common Stock | 9,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HOWATT JAMES W 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825 | | | Chief Medical Officer | |

Signatures

Jeff D. Barlow, by power of attorney for James W. Howatt. 01/05/2010

__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) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.
- (2) Represents the closing price on December 31, 2009.
- (3)

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Increments of 3,050 shares vest on each of 3/1/2010, 3/1/2011, 3/1/2012, and 3/1/2013; additional increments of 3,050 shares vest on each of 3/1/2010, 3/1/2011, and 3/1/2012; increments of 762 shares vest on each of 5/29/2010 and 5/29/2011; and increments of 625 shares vest on each of 3/1/2010 and 3/1/2011. The remaining shares are vested.

- (4) The options are fully vested.
- (5) 1,000 of the options are vested; increments of 500 options vest on each of 3/1/2010 and 3/1/2011.
- (6) 4,500 of the options are vested; increments of 2,250 options vest on each of 5/29/2010, and 5/29/2011.

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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