SHEEHY ROBERT J Form 4 February 14, 2003

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 4

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

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

•	Name and Address of Reporting Person* (Last, First, Middle) Sheehy, Robert J.			2.	Issuer Name and Ticker or Trading Symbol UnitedHealth Group Incorporated (UNH)				I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)			
	9900 Bren		4.	State	ement for (Month/Day/)	Year)	5.	If Amendment, Date of Original (Month/Day/Year)				
	- Jood Brein	7700 Bicii Road Last			Febru	uary 14, 2003	_					
		(Street)				Relationship of Reporting Person(s) to Issuer (Check All Applicable)			Individual or Joint/Group Filing (Check Applicable Line)			
	Minnetonka, MN 55343			_	o	Director _O	10% Owner		X	Form filed by One Reporting Person		
	(City)	(State)	(Zip)	Officer $(ginates)$	Officer (give title be	title below)		o	Form filed by More			
					O Other (specify below)					than One Reporting Person		
						Chief Executive Of UnitedHealthcare	fficer,					

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

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Ov								eneficially Owne	ed				
Title of Security (Instr. 3)		Transactio		2a.	Deemed Execution Date, if any. (Month/Day/Year)	3.	Transaction4. Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5.	Amount of 6. Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 and 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7.	Nature of Indirect Beneficial Ownershi (Instr. 4)
							Code V	(A) or Amount (D) Price					
Common Stock										1,023	D (1)		
Common Stock										290	I		by 401(k)
							Page 2						

$\begin{tabular}{ll} \textbf{Table II} & \textbf{Derivative Securities Acquired, Disposed of, or Beneficially Owned} \\ & (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1.	Title of Derivative Security (Instr. 3)	2.	Conversion or Exercise Price of Derivative	3.	Transaction Date (Month/Day/Year)	3a.	Deemed Execution 4. Date, if any (Month/Day/Year)	Code	Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)
			Security						CodeV (A)(D)
									Non-Qualified Stock Option (right to buy) \$80.2400 2/12/03 A 50,000
							Page 3		

Expiration 1 (Month/Day)	Date	of Under Securition	Title and Amount of Underlying Securities (Instr. 3 and 4)			S O F T	umber of Derivative ecurities Beneficially wned ollowing Reported ransaction(s) nstr. 4)	10.	Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)		Nature of Indirect Beneficial Ownership (Instr. 4)
Date Exercisable	Expiration Date	Title	Amount or Number of Shares								
(2)	2/12/13	Commor Stock	50,000				50,000		D		

Explanation of Responses:

- (1) The number of shares has increased as a result of 125 shares acquired in January 2003 through the issuer's Employee Stock Purchase Plan.
- (2) These options are exercisable at the rate of 25% per year over a period of four years commencing on the first anniversary of the grant date.

/s/ David J. Lubben

February 14, 2003

**Signature of Reporting Person	Date
**By: David J. Lubben	
For: Robert J. Sheehy	

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

Page 4

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