

UNITED THERAPEUTICS CORP

Form 4

October 17, 2008

**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 \*  
ROTHBLATT MARTINE A

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) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
10/15/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO

(Street)

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 Indirect Beneficial Ownership (Instr. 4)		
Common Stock				(A) or (D)	Price				
Common Stock				Code V	Amount				
Common Stock	10/15/2008	10/15/2008	M	3,200	A	\$ 43.6	3,200	D	
Common Stock	10/16/2008	10/16/2008	M	4,000	A	\$ 43.6	7,200	D	
Common Stock	10/15/2008	10/15/2008	S	3,200 (2)	D	\$ 92.8951	4,000	D	
							124,353 (5)	I	By Trusts
							95,519 (1)	I	By Trusts

Edgar Filing: UNITED THERAPEUTICS CORP - Form 4

Common Stock 10/16/2008 10/16/2008 S 4,000<sup>(3)</sup> D \$ 90.03 0 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
					Acquired (A)	Disposed of (D)	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date		
Employee Stock Options	\$ 43.6	10/15/2008	10/15/2008	M	3,200			01/20/2005	06/26/2010	Common Stock	3,200
Employee Stock Options	\$ 43.6	10/16/2008	10/16/2008	M	4,000			01/20/2005	01/20/2015	Common Stock	4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHBLATT MARTINE A	X		CEO	

## Signatures

/s/ Paul Mahon under Power of Attorney 10/17/2008

\*\*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) Shares held by the reporting person's spouse in six GRATs and one PMT.
- (2) This exercise and sale of 3,200 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 3, 2007.
- (3) This exercise and sale of 4,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 21, 2006.
- (4) Includes 1,468 shares issuable upon the exercise of stock options held by the reporting person's spouse.
- (5) Shares held by the reporting person in six GRATs and one PMT.

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.