

AETNA INC /PA/
Form 4
June 02, 2011

FORM 4

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

OMB APPROVAL

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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 *
NEWHOUSE JOSEPH P

(Last) (First) (Middle)

HARVARD UNIVERSITY, 180
LONGWOOD AVE

(Street)

BOSTON, MA 02115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 | 05/31/2011 | | M | V | 9,765 \$ 8.945 | A | 11,765 D |
| COMMON STOCK | 05/31/2011 | | F | | 2,000 \$ 43.68 | D | 9,765 D |
| COMMON STOCK | 05/31/2011 | | D | | 7,765 \$ 43.68 | D | 2,000 D |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| DIRECTOR STOCK OPTION | \$ 8.945 | 05/31/2011 | | M | 9,765 | (1) 01/25/2012 | COMMON STOCK | 9,765 |
| STOCK UNITS | (2) | 05/31/2011 | | A | 7,765 | (3) 01/25/2012 | COMMON STOCK | 7,765 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| NEWHOUSE JOSEPH P HARVARD UNIVERSITY 180 LONGWOOD AVE BOSTON, MA 02115 | X | | | |

Signatures

JOSEPH P. NEWHOUSE, by Judith H. Jones, Attorney in Fact 06/02/2011

__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) PREVIOUSLY REPORTED OPTIONS GRANTED UNDER THE NON-EMPLOYEE DIRECTOR COMPENSATION PLAN, EXERCISABLE IN THREE ANNUAL INSTALLMENTS BEGINNING JANUARY 25, 2003.

(2) UNITS CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.

(3) GAIN FROM EXERCISE OF STOCK OPTION DEFERRED TO STOCK UNIT ACCOUNT. ACCOUNT WILL BE PAID OVER A FIVE YEAR PERIOD FOLLOWING TERMINATION FROM SERVICE AS A DIRECTOR.

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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