

WATT JANET M
Form 4
August 26, 2005

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 *
WATT JANET M

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)
08/26/2005

____ Director
____ Officer (give title below) Other (specify below)
Settlor-Molina Siblings Trust

C/O MOLINA HEALTHCARE, INC., ONE GOLDEN SHORE DRIVE

(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

LONG BEACH, CA 90802

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/26/2005 | | J ⁽¹⁾ | V 87,249 A \$ 0 | 277,006 | D | |
| Common Stock | 08/26/2005 | | J ⁽²⁾ | V 115,366 A \$ 0 | 392,372 | D | |
| Common Stock | 08/26/2005 | | J ⁽²⁾ | V 115,366 D \$ 0 | 121,937 | I | See Footnote ⁽²⁾ |
| Common Stock | 08/26/2005 | | J ⁽³⁾ | V 83,911 A \$ 0 | 476,283 | D | |

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Common Stock 08/26/2005 J⁽³⁾ V 83,911 D \$ 0 41,956 I See footnote (3)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATT JANET M
C/O MOLINA HEALTHCARE, INC.
ONE GOLDEN SHORE DRIVE
LONG BEACH, CA 90802

Settlor-Molina Siblings Trust

Signatures

/s/ Janet M. Watt, by Karen Calhoun,
Attorney-in-Fact

08/26/2005

__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 distributed by the MRM GRAT 301/3, of which John C. Molina is the trustee and certain immediate family members of Ms. Watt are the beneficiaries.
- (2)

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The shares were distributed by the Janet Marie Watt Trust (1995), of which Ms. Watt is a co-trustee and beneficiary. The shares are owned by the Molina Children's Trust for Janet M. Watt (1997), of which Ms. Watt is a co-trustee and beneficiary.

(3) The shares were distributed by the Molina Children's Trust for Janet M. Watt (1997), of which Ms. Watt is a co-trustee and beneficiary.

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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