

MOLINA HEALTHCARE INC
 Form 4
 October 06, 2006

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 *
MOLINA J MARIO MD

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)
 2277 FAIR OAK BOULEVARD,
 SUITE 440

3. Date of Earliest Transaction (Month/Day/Year)
 10/04/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO / Settlor-Molina Siblings Trust

(Street)
 SACRAMENTO, CA 95825

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|
| | | | | Code V | Amount | (A) or (D) | Price | |
| | | | | | | | \$ | |
| Common Stock | 10/04/2006 | | S ⁽¹⁾ | | 13,000 | D | 34.94 <u>(2)</u> | |
| Common Stock | 10/04/2006 | | S ⁽¹⁾ | | 8,000 | D | 34.89 <u>(3)</u> | Sole manager of limited liability company. <u>(4)</u> |
| Common Stock | 10/05/2006 | | S ⁽¹⁾ | | 7,000 | D | 35.04 <u>(5)</u> | |

| | | | |
|--------------|---------|---|--|
| Common Stock | 160,000 | I | General partner of family partnership. <u>(6)</u> |
|--------------|---------|---|--|

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

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(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 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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| MOLINA J MARIO MD 2277 FAIR OAK BOULEVARD, SUITE 440 SACRAMENTO, CA 95825 | X | | President & CEO | Settlor-Molina Siblings Trust |

Signatures

Joseph M. Molina, M.D., by Jeff D. Barlow, Attorney-in-Fact. 10/06/2006

**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 sold under the Rule 10b5-1 Trading Plan of the reporting person.

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- (2) Represents the weighted average sale price of six sales on 10/04/2006.
- (3) Represents the weighted average sale price of three sales on 10/04/2006.
- (4) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
- (5) Represents the weighted average sale price of five sales on 10/05/2006.

The shares are owned by the Molina Family Partnership, L.P., of which Dr. Molina is the sole general partner. Dr. Molina and his spouse each hold a 0.5% ownership interest in the partnership. The remaining 99% of ownership interests in the partnership are held in equal

- (6) amounts by the Joseph Marion Molina, M.D. Annuity Trust No. 1, the Joseph Marion Molina, M.D. Annuity Trust No. 2, and the Joseph Marion Molina, M.D. Annuity Trust No. 3. Dr. Molina is trustee and certain immediate family members of Dr. Molina are the beneficiaries of these trusts.

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.