

MOLINA J MARIO MD  
Form 4  
December 27, 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 \*  
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)  
300 UNIVERSITY AVE., SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/14/2011

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

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/14/2011		G	V 15,000 D \$ 0 (1)	30,646 (2) (3)	I	Trustee of trust (4)
Common Stock	06/02/2011		G	V 4,650 D \$ 0 (1)	25,996 (2) (3)	I	Trustee of trust (4)
Common Stock	12/06/2011		G	V 597 A \$ 0 (5)	26,593 (2) (3)	I	Trustee of trust (4)
Common Stock					697,381 (2) (6)	D	
Common Stock					70,050 (2)	I	Manager of limited

Common Stock	150,000 <sup>(2)</sup>	I	liability company <sup>(7)</sup>
Common Stock	34,446 <sup>(2)</sup> <sup>(9)</sup>	I	Trustee of trust <sup>(8)</sup>
Common Stock	53,942 <sup>(2)</sup> <sup>(11)</sup>	I	Trust <sup>(10)</sup>
Common Stock	240,000 <sup>(2)</sup>	I	Trust <sup>(12)</sup>
Common Stock	250,000 <sup>(2)</sup>	I	General partner of family partnership <sup>(13)</sup>
Common Stock	1,362 <sup>(2)</sup>	I	Trust <sup>(14)</sup>
Common Stock	1,362 <sup>(2)</sup>	I	Trust <sup>(15)</sup>
Common Stock	1,361 <sup>(2)</sup>	I	Trust <sup>(16)</sup>
Common Stock	1,361 <sup>(2)</sup>	I	Trust <sup>(17)</sup>
Common Stock	1,361 <sup>(2)</sup>	I	Trust <sup>(18)</sup>

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. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Stock					
Option	\$ 20.88				
(Right to Buy)	(19)	03/01/2008 <sup>(20)</sup>	03/01/2017	Common Stock	54,000 (2)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLINA J MARIO MD 300 UNIVERSITY AVE., SUITE 100 SACRAMENTO, CA 95825	X		President & CEO	Settlor-Molina Siblings Trust

## Signatures

/s/ Joseph M. Molina, M.D., by Karen Calhoun, Attorney-in-Fact	12/27/2011
__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) Price not applicable to gift.
- (2) Amount of securities beneficially owned adjusted to reflect the 3:2 stock split effective May 20, 2011.  
Includes 10,039 shares previously transferred from JMM GRAT 1208/5 in a non-reportable transaction. Excludes 250,000 shares previously transferred to JMM GRAT 911/4 in a non-reportable transaction. This holding was previously inadvertently understated by 62,049 shares.
- (4) The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
- (5) Gift without consideration from the Mary R. Molina Living Trust.  
23,400 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2008. 5,850 of such shares vested on each of 3/1/2009, 3/1/2010 and 3/1/2011, and the balance vest 3/1/2012. 23,400 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2009. 5,850 of such shares vested on each of 3/1/2010 and 3/1/2011, and the balance vest in one-half increments on 3/1/2012 and 3/1/2013. 23,400 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2010. 5,850 of such shares vested on 3/1/2011, and the balance vest in one-third increments on 3/1/2012, 3/1/2013 and 3/1/2014.
- (7) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
- (8) The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
- (9) Excludes 5,446 shares previously transferred to trusts for children in a non-reportable transaction.
- (10) The shares are owned by JMM GRAT 1208/2, of which Dr. Molina is beneficiary.
- (11) Excludes 10,039 shares previously transferred to the J. Marion Molina Separate Property Trust in a non-reportable transaction.
- (12) The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.  
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 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.
- (14) The shares are owned by JMM GRAT 911/4, of which Dr. Molina is the beneficiary.
- (15)

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The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for David M.F. Molina dated 12/3/2008.

- (16) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Mary Clare F. Molina dated 12/3/2008.
- (17) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Carly F. Fox dated 12/3/2008.
- (18) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Colleen A.F. Fox dated 12/3/2008.
- (19) Reflects adjusted price as a result of the 3:2 stock split effective May 20, 2011.
- (20) The options vested in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.

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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