

MOLINA HEALTHCARE INC
Form 4
December 07, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Last) (First) (Middle)

300 UNIVERSITY AVE., SUITE 100

(Street)

SACRAMENTO, CA 95825

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MOLINA HEALTHCARE INC [MOH]

3. Date of Earliest Transaction (Month/Day/Year)
12/03/2015

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)
President & CEO / Settlor-Molina Siblings Trust

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/03/2015		F ⁽¹⁾	24,376 D \$ 59.14 ₍₂₎	372,046 ₍₄₎ ⁽³⁾	I	Trust ⁽⁵⁾
Common Stock	12/03/2015		M	22,831 A \$ 20.88 ₍₆₎	394,877 ₍₄₎ ⁽³⁾	I	Trust ⁽⁵⁾
Common Stock	12/03/2015		S ⁽⁷⁾	22,831 D \$ 60.3954 ₍₈₎	372,046 ₍₄₎ ⁽³⁾	I	Trust ⁽⁵⁾
Common Stock	12/04/2015		M	4,169 A \$ 20.88 ₍₆₎	376,215 ₍₄₎ ⁽³⁾	I	Trust ⁽⁵⁾
	12/04/2015		S ⁽⁷⁾	4,169 D		I	Trust ⁽⁵⁾

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Common Stock	\$ 372,046 ⁽³⁾ 60.3499 ⁽⁴⁾ <u>⁽⁹⁾</u>		
Common Stock	593,759 ⁽¹⁰⁾	I	Trust ⁽¹¹⁾
Common Stock	200,000	I	Trust ⁽¹²⁾
Common Stock	18,920	I	Trust ⁽¹³⁾
Common Stock	18,920	I	Trust ⁽¹⁴⁾
Common Stock	18,920	I	Trust ⁽¹⁵⁾
Common Stock	19,280	I	Trust ⁽¹⁶⁾
Common Stock	1,362	I	Trust ⁽¹⁷⁾
Common Stock	1,362	I	Trust ⁽¹⁸⁾
Common Stock	1,361	I	Trust ⁽¹⁹⁾
Common Stock	1,361	I	Trust ⁽²⁰⁾
Common Stock	65,282	I	Trust ⁽²¹⁾
Common Stock	25,082	I	Trust ⁽²²⁾
Common Stock	137,972 ⁽²³⁾	I	Trust ⁽²⁴⁾
Common Stock	83,087	I	Trust ⁽²⁵⁾
Common Stock	83,087	I	Trust ⁽²⁶⁾

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)

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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
Stock Option (Right to Buy)	\$ 20.88	12/03/2015		M	22,831	(27) 03/01/2017	Common Stock	22,831
Stock Option (Right to Buy)	\$ 20.88	12/04/2015		M	4,169	(27) 03/01/2017	Common Stock	4,169

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

12/07/2015

**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 applied to the payment of withholding taxes in connection with the vesting of 46,715 shares on December 3, 2015 upon the Company achieving total revenue (as defined in the Reporting Person's Restricted Stock Award Agreement) in fiscal year 2015 in excess of \$12 billion (the "Vesting Condition"). The achievement of the Vesting Condition was certified by the Compensation Committee on December 2, 2015, with vesting of the shares effective as of December 3, 2015.
- (2) Represents the closing price (and selling price) of the Issuer's common stock on December 3, 2015.
- (3) 38,216 of such shares vest in one-half increments on each of March 1, 2016 and March 1, 2017. 19,108 of such shares vest upon the Company achieving three-year Total Stockholder Return (TSR) as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016. 47,771 of such shares vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%. 47,771 of such shares vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016.
- (4)

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122,154 shares vest as follows: (i) 12,215 shares vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 12,215 shares vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 12,215 shares vest based on the Company's pre-tax income in fiscal year 2016; (iv) 12,215 shares vest based on the Company's 2017 annual premium revenue achievement; (v) 12,215 shares vest based on the Company's 2017 net profit margin achievement; (vi) 12,215 shares vest based on pre-tax income in fiscal year 2017; (vii) 12,215 shares vest upon the Company's achieving a three-year TSR for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (viii) 36,649 shares shall vest in one-third increments over three years, on each of April 1, 2016, April 1, 2017, and April 1, 2018. See 2015 Definitive Proxy Statement.

- (5) The shares are held by the M/T Molina Family Trust, of which Dr. Molina and his spouse are trustees and beneficiaries.
- (6) Represents the exercise price per share.
- (7) Sale pursuant to the Rule 10b5-1 Trading Plan of Dr. Molina.
- (8) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$60.00 to \$61.30. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (9) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$60.00 to \$60.74. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (10) Includes 22,024 shares previously transferred from the JMM GRAT 911/4 in a non-reportable transaction.
- (11) The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
- (12) The shares are owned by Dr. Molina's spouse, Therese A. Molina, as trustee of the MM GRAT 915/3.
- (13) The shares are owned by Dr. Molina, as trustee of the David M.F. Molina Trust No. 2 dated 5/14/2003.
- (14) The shares are owned by Dr. Molina, as trustee of the Mary Clare F. Molina Trust No. 2 dated 5/14/2003.
- (15) The shares are owned by Dr. Molina, as trustee of the Colleen A.F. Fox Trust No. 2 dated 5/14/2003.
- (16) The shares are owned by Dr. Molina, as trustee of the Carley A.F. Fox Trust No. 2 dated 5/14/2003.
- (17) 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.
- (18) 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.
- (19) 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.
- (20) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Carley F. Fox dated 12/3/2008.
- (21) The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
- (22) The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.
- (23) Excludes 22,024 shares previously transferred to the J. Marion Molina Separate Property Trust in a non-reportable transaction.
- (24) The shares are owned by JMM GRAT 911/4, of which Dr. Molina is the beneficiary.
- (25) The shares are owned by Dr. Molina, as trustee of the Katherine Rose Battiste Trust IV.
- (26) The shares are owned by Dr. Molina, as trustee of the Julius Avery Battiste Trust IV.
- (27) The options are fully vested.

Remarks:

Corrected to reflect shares owned by the M/T Family Trust that were previously reported in error as owned directly by the Reporting Person.

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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