

MOLINA JOHN C  
Form 4  
March 04, 2008

**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 JOHN C

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)

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

2277 FAIR OAKS BOULEVARD,  
SUITE 440

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

SACRAMENTO, CA 95825

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	03/01/2008		A <sup>(1)</sup>	15,600 A \$ 0	23,036	D <sup>(2)</sup>	
Common Stock					646,413	D	
Common Stock					3,329,359	I	Trustee of Family Trust <sup>(3)</sup>
Common Stock					20,000	I	Trustee of Family Trust <sup>(4)</sup>

Common Stock	30,000	I	Trustee of Family Trust <sup>(5)</sup>
Common Stock	50,394	I	Trustee of Family Trust <sup>(6)</sup>

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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 31.32			Code V (A) (D)		Date Exercisable: 03/01/2008 <sup>(7)</sup> Expiration Date: 03/01/2017	Common Stock	36,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLINA JOHN C 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825	X	X	CFO	Trustee

## Signatures

Jeff D. Barlow, by power of attorney for John C. Molina.

03/04/2008

\_\_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) Grant of restricted shares under the issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on 3/1/2009, 3/1/2010, 3/1/2011, and 3/1/2012.
  - (2) The shares are owned by Mr. Molina and his spouse as community property.
  - (3) The shares are owned by the Molina Siblings Trust, of which Mr. Molina is the trustee and certain immediate family members of Mr. Molina are the beneficiaries.
  - (4) The shares are owned by by the JCM GRAT 607/5, of which Mr. Molina is a beneficiary.
  - (5) The shares are owned by the JCM GRAT 607/2, of which Mr. Molina is a beneficiary.
  - (6) The shares are owned by the M/T Molina Children's Education Trust, of which Mr. Molina is the trustee and certain immediate family members of Mr. Molina are the beneficiaries.
  - (7) The options vest in one-quarter increments on 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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