POPIK WILLAIM C MD
Form 4
February 03, 2003

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

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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person* **POPIK, WILLIAM C.**	2. Issuer Name **and** Ticker or Trading Symbol **Aetna Inc. (AET)**		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) __ Director _ 10% Owner **X** Officer (give title below) _ Other (specify below) **Senior Vice President and Chief Medical Officer**
(Last) (First) (Middle) **c/o Aetna Inc.** **151 Farmington Avenue**	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year **01/30/03**	
(Street) **Hartford**, **CT 06156**		5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) **X** 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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	**01/30/03**		**M**		**10,000**(10)	**A**		**20,055**(11)	**D**	
Common Stock								**109.3954**(1)	**I**	**401(K) Plan**

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.
* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise Price of	3. Transaction Date	3A. Deemed Execution Date,	4. Transaction Code	5. Number of Derivative Securities Acquired (A)	6. Date Exercisable and Expiration Date (Month/Day/	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially	10. Ownership Form	1 of B O

(Instr. 3)	Derivative Security	(Month/ Day/ Year)	if any (Month/ Day/ Year)	(Instr. 8)		or Disposed of (D) (Instr. 3, 4 & 5)		Year)					Owned Following Reported Transaction(s) (Instr. 4)	of Deriv- ative Security: Direct (D) or Indirect (I) (Instr. 4)	(I
				Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)[2]								[2]	**3/5/11**	**Common Stock**	**56,000**		**56,000**	**D**	
Employee Stock Option (Right to Buy)[3]								[3]	**4/27/11**	**Common Stock**	**50,000**		**50,000**	**D**	
Employee Stock Option (Right to Buy)[4]								[4]	**06/18/11**	**Common Stock**	**40,000**		**40,000**	**D**	
Employee Stock Option (Right to Buy)	**$35.7800**	**01/25/02**		**A**	**V**	**35,000**		[5]	**01/25/12**	**Common Stock**	**35,000**		**35,000**	**D**	
Unit Award	**1 for 1**	**06/28/02**		**A**	**V**	**9,200**		[6]	**12/31/06**	**COMMON STOCK**	**9,200**		**9,200**	**D**	
Employee Stock Option (Right to Buy)	**$35.78**	**1/25/02**		**A**	**V**	**17,415**		**7/25/02**	**1/25/07**	**COMMON SHARES**	**17,415**		**17,415**	**D**	
UNIT AWARD[7]	**1 for 1**	**01/30/03**		**A**		**15,500**		**01/30/03**	**01/30/03**	**COMMON STOCK**	**15,500**				
UNIT AWARD[8]	**1 for 1**	**01/30/03**		**D**			**21,000**			**COMMON STOCK**	**21,000**	**$43.32**			
UNIT AWARD[9]	**1 for 1**	**01/30/03**		**M**			**10,000**			**COMMON STOCK**	**10,000**		**0**		

Explanation of Responses:

(1) Represents pro rata share of the stock portion of Aetna Common Stock Fund held by reporting person on December 31, 2002 pursuant to Aetna Incentive Savings Plan. The information is based on information provided by the Plan Trustee as of that date.
(2) Previously Reported. Exercisable on March 5, 2002 (18,667 shares), March 5, 2003 (18,667 shares) and March 5, 2004 (18,166 shares)
(3) Previously Reported. Exercisable in two equal installments on April 27, 2003 and April 27, 2004.
(4) Previously Reported. Exercisable in two equal installments on June 18, 2002 and June 18, 2003
(5) Option granted under 2002 Stock Incentive Plan, exercisable in three equal installments beginning January 25, 2003.
(6) The award vests upon achievement of certain performance criteria and is payable in cash or shares of the Company's Common Stock at the discretion of the Compensation Committee of the Board of Directors; however, if such units do not vest before December 31, 2006, 50% of the performance units will then be payable in shares of the Company's Common Stock provided reporting person is an active employee on that date.
(7) Represents vesting of additional performance units upon attainment of specified performance criteia and is payable in cash or shares of the Company's Common Stock at the discretion of the Compensation Committee of the Board of Directors.
(8) Represents vesting of performance units and mandatory settlement of a portion of the units in cash in a transaction exempt under 16b-3(e).
(9) Represents vesting of performance units and mandatory settlement of a portion of the units in stock in a transaction exempt under

16b-3(d)(1).
(10) Represents shares acquired in connection with vesting of performance units.
(11) Includes 55 shares acquired under Aetna Inc. Employee Stock Purchase Plan in December 2002; also includes 10,000 shares of restricted stock which vests in two equal annual installments beginning on March 5, 2003.

By: /s/ **William C. Popik** **by Judith H. Jones, Attorney in Fact**	**1/31/03**
**Signature of Reporting Person	Date

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of William
and Christopher M. Todoroff, signing singly, the undersigned's true and lawful attorney-in-fact t

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Aetna Inc., a Pennsylvania corporation ("Aetna"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary o
desirable to complete and execute any such Forms 3, 4, or 5 and timely file such Form with the Un
Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the
opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally requi
by, the undersigned, it being understood that the documents executed by such attorney-in-fact on
behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall cont
such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discret

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and pe
any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise
any of the rights and powers herein granted, as fully to all intents and purposes as the undersig
might or could do if personally present, with full power of substitution or revocation, hereby
ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or
substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the ri
and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact,
in serving in such capacity at the request of the undersigned, are not assuming, nor is the Compa
assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities
Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by Aetna, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2

Signature: /s/William C. Popik
Willilam C. Popik