

MOLINA J MARIO MD

Form 4

April 21, 2008

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

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

OMB APPROVAL

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(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)

MOLINA HEALTHCARE,
INC., 2277 FAIR OAKS
BOULEVARD, SUITE 440

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
04/18/2008

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

SACRAMENTO, CA 95825-0001

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	04/18/2008		S <u>(1)</u>		25,000	D	\$ 25.023 <u>(2)</u>	82,700	I	Sole manager of limited liability company <u>(3)</u>
Common Stock								38,806	D	
Common Stock								23,654 <u>(4)</u>	I	Trustee of trust <u>(5)</u>

Common Stock	160,000	I	General partner of family partnership (6)
Common Stock	176,868	I	Trustee of trust (7)

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. De Se (In
Stock Option (Right to Buy)	\$ 31.32			Code V (A) (D)		Date Exercisable 03/01/2008 ⁽⁸⁾ Expiration Date 03/01/2017	Common Stock	Amount or Number of Shares 36,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLINA J MARIO MD MOLINA HEALTHCARE, INC. 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825-0001	X		President & CEO	Settlor-Molina Siblings Trust

Signatures

/s/ Joseph M. Molina, M.D., by Karen Calhoun,
Attorney-in-Fact

04/21/2008

__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) Sale pursuant to the Rule 10b-5 Trading Plan of the Reporting Person.
 - (2) Represents the average sale price of all sales on the Transaction Date.
 - (3) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
 - (4) 15,600 shares granted 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.
 - (5) The shares are owned by the Joseph Marion Molina, M.D., Remainder Trust I, of which Dr. Molina is trustee and 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
 - (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.
 - (7) The shares are owned by the Joseph Marion Molina, M.D. Separate Property Trust, of which Dr. Molina is the sole trustee.
 - (8) The options vest in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.

Remarks:

J. Mario Molina, M.D., is also known as Joseph Marion Molina, M.D.

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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