

WELLCARE HEALTH PLANS, INC.

Form 4

November 07, 2006

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hodgin Ace

(Last) (First) (Middle)

C/O WELLCARE HEALTH
PLANS, INC., 8735 HENDERSON
RD

(Street)

TAMPA, FL 33634

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
WELLCARE HEALTH PLANS,
INC. [WCG]

3. Date of Earliest Transaction
(Month/Day/Year)
11/03/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Sr. VP & CMO

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	11/03/2006		M		7,780	A	\$ 36.45	22,441	D	
Common Stock	11/03/2006		S		1,500	D	\$ 60.95	20,941	D	
Common Stock	11/03/2006		S		300	D	\$ 60.9	20,641	D	
Common Stock	11/03/2006		S		100	D	\$ 60.86	20,541	D	
	11/03/2006		S		1,300	D		19,241	D	

Edgar Filing: WELLCARE HEALTH PLANS, INC. - Form 4

Common Stock						\$ 60.85	
Common Stock	11/03/2006	S	1,000	D	\$ 60.2	18,241	D
Common Stock	11/03/2006	S	1,000	D	\$ 60.13	17,241	D
Common Stock	11/03/2006	S	913	D	\$ 60.12	16,328	D
Common Stock	11/03/2006	S	1,667	D	\$ 60	14,661	D
Common Stock	11/03/2006	M	18,333	A	\$ 19.1	32,994	D
Common Stock	11/03/2006	S	18,333	D	\$ 60	14,661	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 19.1	11/03/2006		M	18,333	08/05/2004 08/05/2014	Common Stock 18,333
Stock Option (right to buy)	\$ 36.45	11/03/2006		M	7,780	07/27/2006 07/27/2012	Common Stock 7,780

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hodgin Ace C/O WELLCARE HEALTH PLANS, INC. 8735 HENDERSON RD TAMPA, FL 33634			Sr. VP & CMO	

Signatures

/s/ Karen Mulroe, Attorney-in-fact	11/07/2006
__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.