WHITE JOSEPH W CPA
Form 4
March 04, 2008

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE JOSEPH W CPA

(Last) (First) (Middle)

2277 FAIR OAKS BLVD, STE 440

(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)
03/01/2008

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)
VP, Accounting

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	03/01/2008		A(1)		5,600	A	$ 0	12,457	D	
Common Stock	03/01/2008		F		375	D	$ 31.65 (2)	12,082 (3)	D	

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

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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
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	$ 25.33							02/10/2005(4)	02/10/2014	Common Stock	15,000	
Stock Option (Right to Buy)	$ 44.29							07/01/2006(5)	07/01/2015	Common Stock	4,500	
Stock Option (Right to Buy)	$ 28.66							02/02/2007(6)	02/02/2016	Common Stock	9,500	
Stock Option (Right to Buy)	$ 31.32							03/01/2008(7)	03/01/2017	Common Stock	3,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE JOSEPH W CPA 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825			VP, Accounting	

Signatures

Jeff D. Barlow, by power of attorney for Joseph W. White	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, 3/1/2012.

(2) Represents the closing price on Friday, February 29, 2008, the last trading day prior to the vesting date.

(3) Increments of 220 shares shall vest on each of 7/1/2008, 7/1/2009, and 7/1/2010; increments of 833/4 shares shall vest on each of 8/15/2008 and 8/15/2009; and increments of 750 shares shall vest on 3/1/2009, 3/1/2010, and 3/1/2011. 5,600 shares vest in one-quarter increments on 3/1/2009, 3/1/2010, 3/1/2011, 3/1/2012. The remainder of the shares are fully vested.

(4) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.

(5) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.

(6) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

(7) The options vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11.

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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