

MOLINA HEALTHCARE INC
 Form 4
 December 08, 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 *
 BERNADETT MARY MARTHA
 MD

(Last) (First) (Middle)

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

(Street)

SACRAMENTO, CA 95825-0001

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 MOLINA HEALTHCARE INC
 [MOH]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/05/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Exec. V.P., Research / Settlor, Molina Siblings Trust

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/05/2008		J ⁽¹⁾		100,000	D	\$ 0 (1)
Common Stock	12/05/2008		J ⁽¹⁾		50,000	A	\$ 0 (1)
Common Stock	12/05/2008		J ⁽¹⁾		50,000	A	\$ 0 (1)
Common							32,155

Transfer of Family Trust ⁽³⁾

Transfer of Family Trust ⁽⁴⁾

Trustee of

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Stock				Family Trust ⁽⁵⁾
Common Stock	38,806	I		Trustee of Family Trust ⁽⁶⁾
Common Stock	32,978	I		Trustee of Family Trust ⁽⁷⁾
Common Stock	27,616	I		Trustee of Family Trust ⁽⁸⁾
Common Stock	87,601	I		Trustee of Family Trust ⁽⁹⁾
Common Stock	14,681	I		Trustee of Family Trust ⁽¹⁰⁾

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 ⁽¹¹⁾ Expiration Date: 03/01/2017	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERNADETT MARY MARTHA MD MOLINA HEALTHCARE, INC. 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825-0001			Exec. V.P., Research	Settlor, Molina Siblings Trust

Signatures

/s/ Mary Martha Bernadett, M.D., by Karen Calhoun,
Attorney-in-Fact

12/08/2008

__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) Transfer without consideration from Dr. Bernadett to MMB GRAT 1208/2 and MMB GRAT 1208/5.
 - (2) 5,600 of the 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.
 - (3) The shares are owned by MMB GRAT 1208/2, which Dr. Bernadett is beneficiary.
 - (4) The shares are owned by MMB GRAT 1208/5, of which Dr. Bernadett is beneficiary.
 - (5) The shares are owned by ten Exempt Grandchildren Trusts II, of which Dr. Bernadett is the trustee and certain immediate family members of Dr. Bernadett and her siblings are the beneficiaries.
 - (6) The shares are owned by the Mary Martha Bernadett, M.D., Remainder Trust I, of which Dr. Bernadett is trustee and beneficiary.
 - (7) The shares are owned by the MMB GRAT 607/5, of which Dr. Bernadett is a beneficiary and her spouse is trustee.
 - (8) The shares are owned by the MMB GRAT 607/2, of which Dr. Bernadett is a beneficiary and her spouse is trustee.
 - (9) The shares are owned by eleven Exempt Grandchildren Trusts, of which Dr. Bernadett is the trustee and certain immediate family members of Dr. Bernadett and her siblings are the beneficiaries.
 - (10) The shares are owned by the Bernadett Family Trust dated 2/22/2004, of which Dr. Bernadett is co-trustee and co-beneficiary.
 - (11) The options vest in one-fourth 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. 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.