

WELLCARE HEALTH PLANS, INC.
Form 4
August 04, 2006

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 *
SOUSOU RAMEZ

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
430 PARK AVENUE, 6TH FLOOR
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/02/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

NEW YORK, NY 10022

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	08/02/2006		J(1)		4,810,374	D	(1) 257,968
Common Stock						D	(1) (2) 90,442

See footnotes (1) (2)

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOUSOU RAMEZ 430 PARK AVENUE 6TH FLOOR NEW YORK, NY 10022		X		

Signatures

/s/ Ramez
Sousou

08/03/2006

**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).

- (1) The Reporting Person is one of two sole decision makers for TowerBrook Capital Partners LLC ("TCP LLC"), the general partner of TCP General Partner L.P. ("TCP") which is the general partner of TowerBrook Investors L.P. ("TBI"). In prior reports, the Reporting Person reported indirect beneficial ownership of the shares held by TBI. On August 2, 2006, TBI distributed 4,900,816 shares of the Issuer's common stock pro rata to its partners for no consideration. The partners of TBI, including TCP, received shares of the Issuer's common stock which were subsequently distributed pro rata to its partners or members and such partners or members subsequently distributed the shares they received pro rata to their partners or members.
- (2) Following the distributions, the Reporting Person may be deemed to indirectly beneficially own the remaining 257,968 shares owned by TBI. The Reporting Person disclaims beneficial ownership of all such shares, except to the extent of his pecuniary interest therein.
- (3) The Reporting Person received 90,442 shares of Issuer's common stock as a result of the distributions in footnote 1. No consideration was paid in connection with the distributions.

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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