FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL										
OMB Number:	3235-0287									
Estimated average bu	ırden									

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

	tion 1(b).	iuc. Sec	Fil							curities Exch			34		lioui	rs per res	sponse.	0.5		
. Name and Address of Reporting Person* MOLINA J MARIO MD				2. 1											5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner					
(Last) (First) (Middle)					3. Date of Earliest Transaction (Month/Day/Year) 06/03/2015										X Officer (give title X Other (specify below) President & CEO / Settlor-Molina Siblings Trust					
Street) SACRAMENTO CA 95825			4. 1										i. Individual or Joint/Group Filing (Check Applicable ine) X Form filed by One Reporting Person							
(City)	ity) (State) (Zip)													Form filed by More than One Reporting Person						
		Tab	le I - Non-Deri	vativ	e Sec	uritie	es Ac	quir	red, [Disposed	of, o	r Ben	eficia	lly Owned	t					
Date		2. Transaction Date (Month/Day/Y	ear) E	2A. Deemed Execution Date, if any (Month/Day/Year)		Co	Transaction Code (Instr.					nd 5)	Beneficially Owned Following Reported		6. Owner Form: D (D) or Ir (I) (Insti	Direct Ind ndirect Be : 4) Ow	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
						Co	Code V		Amount	(A) or (D) Price			Transaction(s) (Instr. 3 and 4)							
Common	Stock		06/03/201	.5			S	(1)		34,000	D	\$69.1	L706 ⁽²⁾	805,5	507	I	Tr	ust ⁽³⁾		
Common	Stock													337,307	(4)(5)(6)	D)			
Common	Stock													18,9	20	I	Tr	ust ⁽⁷⁾		
Common	Stock													18,9	20	I	Tr	ust ⁽⁸⁾		
Common	Stock													18,9	20	I	Tr	ust ⁽⁹⁾		
Common	Stock													19,28	80	I	Tr	ust ⁽¹⁰⁾		
Common	Stock													1,36	52	I	Tr	ust ⁽¹¹⁾		
Common	Stock													1,36	52	I	Tr	ust ⁽¹²⁾		
Common	ommon Stock												1,361		I	Tr	ust ⁽¹³⁾			
Common	Stock													1,36	51	I	Tr	ust ⁽¹⁴⁾		
Common	Stock													184,0)26	I	Tr	ust ⁽¹⁵⁾		
Common	Stock	ock												22,750		I		anager of nited bility mpany ⁽¹⁶⁾		
Common Stock													65,282		I	Tr	ust ⁽¹⁷⁾			
Common Stock													25,082		I Tn		ust ⁽¹⁸⁾			
Common Stock			\top										159,996		I	Tr	ust ⁽¹⁹⁾			
Common Stock													83,087		I Tr		ust ⁽²⁰⁾			
Common	Stock													83,08	87	I	Tr	ust ⁽²¹⁾		
		Т	able II - Deriva											/ Owned	,		,	•		
. Title of erivative ecurity nstr. 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. Transa Code 8)	action	5. Nu of Deriv Secu Acqu (A) or Dispo of (D) (Instr. and 5	mber ative rities ired osed	6. Date Exe Expiration (Month/Day		rcisable and Date	of Securities Underlying Derivative Secu (Instr. 3 and 4) Amo		mount mount	at 8. Price of Derivative Security (Instr. 5) Ben Own Foll Rep Trai (Ins		ve es ially ng d tion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
to als				Code	v	(A)	(D)	Date Exerc	cisable	Expiration Date	Title	0	umber f hares							
tock Option Right to	\$20.88							(2	22)	03/01/2017	Comi		4,000		54,0	000	D			

- 1. Sale pursuant to the Rule 10b5-1 Trading Plan of Dr. Molina.
- 2. Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$68.53 to \$70.55. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- 3. The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
- 4. 46,715 shares shall vest upon the Company achieving total revenue in any of the 2013, 2014, or 2015 fiscal years equal to or greater than \$12 billion; and 15,572 shares vest on March 1, 2016.
- 5. 38,216 of such shares vest in one-half increments on each of March 1, 2016 and March 1, 2017. 19,108 of such shares vest upon the Company achieving three-year Total Stockholder Return (TSR) as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016. 47,771 of such shares vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%. 47,771 of such shares vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016.
- 6. 122,154 shares vest as follows: (i) 12,215 shares vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 12,215 shares vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 12,215 shares vest based on the Company's pre-tax income in fiscal year 2016; (iv) 12,215 shares vest based on the Company's 2017 annual premium revenue achievement; (v) 12,215 shares vest based on the Company's 2017 net profit margin achievement; (vi) 12,215 shares vest based on pre-tax income in fiscal year 2017; (vii) 12,215 shares vest upon the Company's achieving a three-year TSR for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (viii) 36,649 shares shall vest in one-third increments over three years, on each of April 1, 2016, April 1, 2017, and April 1, 2018. See 2015 Definitive Proxy Statement.
- 7. The shares are owned by Dr. Molina, as trustee of the David M.F. Molina Trust No. 2 dated 5/14/2003.
- 8. The shares are owned by Dr. Molina, as trustee of the Mary Clare F. Molina Trust No. 2 dated 5/14/2003.
- 9. The shares are owned by Dr. Molina, as trustee of the Colleen A.F. Fox Trust No. 2 dated 5/14/2003.
- 10. The shares are owned by Dr. Molina, as trustee of the Carley A.F. Fox Trust No. 2 dated 5/14/2003.
- 11. The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for David M.F. Molina dated 12/3/2008.
- 12. The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Mary Clare F. Molina dated 12/3/2008.
- 13. The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Colleen A.F. Fox dated 12/3/2008.
- 14. The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Carley F. Fox dated 12/3/2008.
- 15. The shares are held by the M/T Molina Family Trust, of which Dr. Molina and his spouse are trustees and beneficiaries
- 16. The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
- 17. The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
- 18. The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.
- 19. The shares are owned by JMM GRAT 911/4, of which Dr. Molina is the beneficiary.
- 20. The shares are owned by Dr. Molina, as trustee of the Katherine Rose Battiste Trust IV.
- 21. The shares are owned by Dr. Molina, as trustee of the Julius Avery Battiste Trust IV.
- 22. The options are fully vested.

Remarks:

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

O6/05/2015

** Signature of Reporting Person Date

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

- * 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.

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 Number.