

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

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 6, 2018 (March 5, 2018)

MOLINA HEALTHCARE, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-31719

(Commission File Number)

13-4204626

(I.R.S. Employer Identification No.)

200 Oceangate, Suite 100, Long Beach, California 90802

(Address of principal executive offices)

Registrant's telephone number, including area code: **(562) 435-3666**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

On March 6, 2018, the Company announced that on March 5, 2018, it priced a synthetic exchange transaction with a limited number of holders (the “Noteholders”) of its 1.625% Convertible Senior Notes due 2044 (the “1.625% Notes”) pursuant to which the Company has agreed to repurchase from the Noteholders an aggregate of \$96,785,000 principal amount of the 1.625% Notes and simultaneously issue to the Noteholders an aggregate of 1,768,177 shares of its common stock registered under the Company’s Registration Statement on Form S-3, Registration No. 333-204558, filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended. A copy of the press release is attached hereto as Exhibit 99.1, the text of which is incorporated herein by reference.

The opinion of the Company’s counsel as to the legality of the common stock to be sold to the Noteholders is filed as Exhibit 5.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
5.1	Opinion of Boutin Jones Inc.
23.1	Consent of Boutin Jones Inc. (included in Exhibit 5.1)
99.1	Press release of Molina Healthcare, Inc., issued March 6, 2018, regarding the pricing of its synthetic exchange transaction

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MOLINA HEALTHCARE, INC.

Date: March 6, 2018

By: /s/ Jeff D. Barlow

Jeff D. Barlow
Chief Legal Officer and Secretary

EXHIBIT INDEX

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March 5, 2018

Molina Healthcare, Inc.
200 OceanGate, Suite 100
Long Beach, CA 90802

Ladies and Gentlemen:

This opinion is furnished to you in connection with the prospectus supplement dated the date hereof (the "Prospectus Supplement"), to the prospectus dated May 29, 2015, included in the Registration Statement on Form S-3, Registration No. 333-204558, filed by Molina Healthcare, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the sale by the Company to the Purchasers (as defined below) of 1,768,177 shares of the Company's common stock (the "Shares"), \$0.001 par value per share, pursuant to the Share Purchase Agreement, dated as of March 5, 2018 (the "Share Purchase Agreement"), by and among the Company and the institutional investors named on Schedules A attached thereto (the "Purchasers").

In connection with this opinion, we have examined such documents and such matters of fact and law that we have deemed necessary for the purpose of rendering the opinion set forth herein. In such examination, we have assumed without verification (a) the authenticity of original documents and the genuineness of all signatures, (b) the conformity to originals of all documents submitted to us as certified or photostatic copies, (c) the legal capacity of all natural persons and (d) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates examined by us.

Based upon the foregoing, and subject to the assumptions, qualifications and limitations set forth herein, we are of the opinion that the Shares have been duly authorized and, when the Shares have been issued by the Company against payment therefor in accordance with the terms of the Share Purchase Agreement (or as otherwise agreed by the Company and the Purchasers), the Shares will be validly issued, fully paid and non-assessable.

The opinion set forth above is limited to the General Corporation Law of the State of Delaware, and we express no opinion with respect to the laws of any other jurisdiction.

We hereby consent to the filing of this opinion with the Commission as an exhibit to a Current Report on Form 8-K dated March 6, 2018 in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act and to the use of our firm's name therein and in the Prospectus Supplement under the caption "Legal Matters". In giving such consent, we do not admit we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Boutin Jones Inc.

Boutin Jones Inc.

Molina Healthcare Announces Pricing of Synthetic Exchange Transaction

LONG BEACH, Calif.--(BUSINESS WIRE)--March 6, 2018--Molina Healthcare, Inc. (NYSE: MOH) (the “Company”) today announced that on March 5, 2018, it priced a synthetic exchange transaction with a limited number of holders (the “Noteholders”) of its 1.625% Convertible Senior Notes due 2044 (the “1.625% Notes”) pursuant to which the Company has agreed to repurchase from the Noteholders an aggregate of \$96,785,000 principal amount of the 1.625% Notes (collectively, the “Note Repurchases”) and simultaneously issue to the Noteholders an aggregate of 1,768,177 shares (the “Shares”) of its common stock (collectively, the “Share Issuances” and, together with the Note Repurchases, the “Transactions”) in privately negotiated transactions. SunTrust Robinson Humphrey, Inc. acted as Sole Exchange Agent and Financial Advisor to the Company for the Transactions.

On a net basis, the Company will not receive any proceeds from the Transactions and will pay customary fees and expenses in connection therewith. Therefore, the Transactions will not have a material impact on the Company’s cash position.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase the Shares and shall not constitute an offer, solicitation or sale in any state or jurisdiction where such offer, solicitation or sale is prohibited.

About Molina Healthcare

Molina Healthcare, Inc., a FORTUNE 500 company, provides managed health care services under the Medicaid and Medicare programs and through the state insurance marketplaces. Through its locally operated health plans, Molina Healthcare serves approximately 4.5 million members. For more information about Molina Healthcare, please visit our website at molinahealthcare.com.

Cautionary Statement under the Private Securities Litigation Reform Act: *This press release contains “forward-looking statements,” including statements related to the Note Repurchases and Share Issuances, which are subject to risks and uncertainties, including, without limitation, risks related to whether the Company will consummate the Transactions on the expected terms, or at all, and market and other general economic conditions. A discussion of the risk factors facing the Company can be found in its annual report on Form 10-K for the year ended December 31, 2017, in its Form 10-Q quarterly reports, in its Form 8-K current reports, and in its other reports and filings with the SEC. These reports can be accessed on the SEC’s website at www.sec.gov. The Company undertakes no obligation to release any revisions to any forward-looking statements.*

CONTACT:

Molina Healthcare, Inc.
Ryan Kubota, 562-435-3666
Investor Relations