SEC Form 4

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* **MOLINA JOHN C** (Last) (First) (Middle) **2277 FAIR OAKS BLVD., SUITE 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) 03/01/2010 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director X 10% Owner X Officer (give title below) X Other (specify below) CFO / Trustee/Settlor Siblings Trust 6. Individual or Joint/Group Filing (Check Applicable Line) ☐ Form filed by One Reporting Person X 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	03/01/2010		A[1]		15,600	A	$0.00	54,235[2]	D[3]	
Common Stock	03/01/2010		F[4]		2,862	D	$21.77	51,374[2]	D[3]	
Common Stock								447,123	D	
Common Stock								2,453,327	I	Trustee of Family Trust[5]
Common Stock								30,297	I	Trustee of Family Trust[6]
Common Stock								38,806	I	Trustee of Family Trust[7]
Common Stock								50,394	I	Trustee of Family Trust[8]

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$31.32							03/01/2008[9]	03/01/2017	Common Stock	36,000		36,000	D	

1. Name and Address of Reporting Person*   **MOLINA JOHN C**   (Last) (First) (Middle)   **2277 FAIR OAKS BLVD., SUITE 440**   (Street)

SACRAMENTO	CA	95825
(City)	(State)	(Zip)

1. Name and Address of Reporting Person[*]

MOLINA SIBLINGS TRUST

(Last)	(First)	(Middle)

741 ATLANTIC AVENUE

(Street)

LONG BEACH	CA	90813
(City)	(State)	(Zip)

Explanation of Responses:

1. Grant of restricted shares under the Issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on 3/1/2011, 3/1/2012, 3/1/2013 and 3/1/2014.

2. 15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2008. 3,900 of such shares vested on 3/1/2009 and 3/1/2010, respectively, and the balance vest in one-half increments on 3/1/2011 and 3/1/2012. 15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2009. 3,900 of such shares vested on 3/1/2010, and the balance vest in one-third increments on 3/1/2011, 3/1/2012 and 3/1/2013.

3. The shares are owned by Mr. Molina and his spouse as community property.

4. In connection with the vesting of 7,800 shares on 3/1/2010, Mr. Molina surrendered 2,862 shares in payment of the taxes associated with the vested shares.

5. The shares are owned by the Molina Siblings Trust, of which Mr. Molina is the trustee and certain immediate family members of Mr. Molina are the beneficiaries.

6. The shares are owned by the John C. Molina Separate Property Trust, of which Mr. Molina is the trustee and beneficiary.

7. The shares are owned by the John C. Molina Remainder Trust I, of which Mr. Molina is the trustee and beneficiary.

8. The shares are owned by the M/T Molina Children's Education Trust, of which Mr. Molina is the trustee and certain immediate family members of Mr. Molina are the benficiaries.

9. The options vest in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.

Remarks:

	/s/ John C. Molina, by Karen I. Calhoun, Attorney-in-Fact /s/ John C. Molina, Trustee of the Molina Siblings Trust, by Karen Calhoun, Attorney-In-Fact	03/02/2010
	John C. Molina, Trustee of the Molina Siblings Trust, by Karen Calhoun, Attorney-In-Fact	03/02/2010
	** 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.

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