SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Addres	s of Reporting Person MAN)*]	2. Issuer Name and Ticker or Trading Symbol MOLINA HEALTHCARE INC [MOH]		tionship of Reporting Pers all applicable) Director	on(s) to Issuer 10% Owner	
				x	Officer (give title	Other (specify	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)		below)	below)	
		IC.	02/02/2004		President & CEO of Subsidiary		
ONE GOLDEN	SHORE DRIVE						
-			4. If Amendment, Date of Original Filed (Month/Day/Year)		idual or Joint/Group Filing	(Check Applicable	
(Street)				Line)			
LONG BEACH CA	CA	90802			Form filed by One Reporting Person		
					Form filed by More than Person	One Reporting	
(City)	(State)	(Zip)					

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)		
Common Stock	02/02/2004		x		5,000	A	\$4.5	6,154	D			
Common Stock	02/02/2004		S ⁽¹⁾		100	D	\$25.7	6,054	D			
Common Stock	02/02/2004		S ⁽²⁾		4,900	D	\$25.65	1,154	D			
Common Stock	02/03/2004		x		14,440	D	\$4.5	15,594	D			
Common Stock	02/03/2004		S ⁽³⁾		10,000	D	\$25.75	5,594	D			
Common Stock	02/03/2004		S ⁽⁴⁾		240	D	\$25.35	5,354	D			
Common Stock	02/03/2004		S ⁽⁵⁾		4,200	D	\$25.3	1,154	D			

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. Transa Code (8)		of Deri Secu Acq (A) c Disp of (D	umber vative urities uired or oosed o) (Instr. 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)	\$4.5	02/02/2004		x			5,000	(6)	10/29/2011	Common Stock	5,000	\$0	14,440	D	
Stock Option (Right to Buy)	\$4.5	02/03/2004		х			14,440	(7)	10/29/2011	Common Stock	14,440	\$0	0	D	

Explanation of Responses:

1. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 30, 2003.

2. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 30, 2003.

3. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 30, 2003.

4. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 30, 2003.

5. The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 30, 2003.

6. Options became fully exercisable upon closing of initial public offering of Molina Healthcare, Inc. Prior thereto, options to purchase the shares vested as to (i) 14,665 shares on 4/7/2003; (ii) 14,665 shares on 4/7/2004; and (iii) 15,110 shares on 4/7/2005.

7. Options became fully exercisable upon closing of initial public offering of Molina Healthcare, Inc. Prior thereto, options to purchase the shares vested as to (i) 14,665 shares on 4/7/2003; (ii) 14,665 shares on 4/7/2004; and (iii) 15,110 shares on 4/7/2005.

Roman Kulich by Nicholas Arbuckle, Attorney-In-Fact

** Signature of Reporting Person

02/03/2004

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.