

**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): January 26, 2010

MOLINA HEALTHCARE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-31719
(Commission File Number)

13-4204626
(I.R.S. Employer Identification Number)

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))

Item 7.01. Regulation FD Disclosure.

On January 26, 2010, Molina Healthcare, Inc. issued a press release announcing its guidance for fiscal year 2010. The full text of the press release is included as Exhibit 99.1 to this report. The information contained in the websites cited in the press release is not part of this report.

The information in this Form 8-K and the exhibits attached hereto shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1	Press release of Molina Healthcare, Inc. issued January 26, 2010, reporting guidance for fiscal year 2010.

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: January 26, 2010

By: */s/ Mark L. Andrews*

Mark L. Andrews
Chief Legal Officer, General Counsel,
and Corporate Secretary

EXHIBIT INDEX

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99.1	Press release of Molina Healthcare, Inc. issued January 26, 2010, reporting guidance for fiscal year 2010.



News Release

Contact:
 Juan José Orellana
 Investor Relations
 562-435-3666, ext. 111143

MOLINA HEALTHCARE ISSUES GUIDANCE FOR ITS 2010 FISCAL YEAR

Long Beach, California (January 26, 2010) – Molina Healthcare, Inc. (NYSE:MOH) today announced its guidance for 2010. For the year ended December 31, 2010, the Company currently expects the financial results shown below (all amounts are approximate):

Earnings per diluted share	\$1.50
Net income	\$39 million
Investment income	\$9 million
Premium revenue	\$3.9 billion
Medical care costs as a percentage of premium revenue	86%
Core G&A (administrative expenses excluding premium taxes) as a percentage of total revenue	7.6%
Administrative expenses (including premium taxes) as a percentage of total revenue	11%
Depreciation and amortization	\$42.6 million
Interest expense	\$13.8 million
Diluted shares outstanding	26 million

The Company's guidance does not include the dilutive impact it expects in fiscal year 2010 from the acquisition of the Unisys Health Information Management (HIM) business, which is expected to close in the first half of 2010.

The Company will host an Investor Day conference at the Le Parker Meridien Hotel in New York City on Wednesday, January 27, 2010, from noon to 4:00 p.m. Eastern Time. The Company's conference presentation will include discussions by management on corporate strategy, market factors, and financial metrics, including a discussion of the Company's 2010 guidance. An online simulcast of the Company's presentation can be accessed under the Investors tab on the Company's website at www.molinahealthcare.com or at www.earnings.com. A 30-day online replay will be available approximately one hour following the conclusion of the live broadcast.

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Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: *This press release contains numerous "forward-looking statements" regarding the Company's expected results for fiscal year 2010. All of our forward-looking statements are based on our current expectations and assumptions. Actual results could differ materially due to numerous known and unknown risks and uncertainties, including, without limitation, risk factors related to the following:*

- *budgetary pressures on the federal and state governments and their resulting inability to fully fund Medicaid, Medicare, or CHIP, or to maintain current membership eligibility thresholds and criteria;*
- *unexpected rate reductions or the rescission of expected rate increases;*
- *the enactment of federal health care reform;*
- *management of our medical costs, including flu levels and rates of utilization that are consistent with our expectations;*
- *the accurate estimation of incurred but not reported medical costs across our health plans;*
- *the continuation and renewal of the government contracts of our health plans;*
- *the timely closing of the HIM business acquisition, including the need to obtain regulatory approvals, customer consents, and to satisfy other closing conditions;*
- *the integration of the HIM business and operations;*
- *the retention and renewal of the HIM business's state government contracts on terms consistent with our expectations;*
- *the accuracy of our operating cost and capital outlay projections for the HIM business;*
- *final fourth quarter and full year 2009 financial results consistent with our expectations;*
- *approval by state regulators of dividends and distributions by our subsidiaries;*
- *changes in funding under our contracts as a result of regulatory changes, programmatic adjustments, or other reforms;*
- *high dollar claims related to catastrophic illness;*

and numerous other risk factors, including those discussed in our periodic reports and filings with the Securities and Exchange Commission. These reports can be accessed under the investor relations tab of our Company website or on the SEC's website at www.sec.gov. Given these risks and uncertainties, we can give no assurances that our projected results for 2010 will prove to be accurate, or that any other results or events projected or contemplated by our forward-looking statements will in fact occur, and we caution investors not to place undue reliance on these statements. All forward-looking statements in this release represent our judgment as of January 26, 2010, and we disclaim any obligation to update such statements.

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