
**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 13, 2014

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))
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Item 7.01. Regulation FD Disclosure.

On January 13, 2014, the Company presented and webcast certain slides as part of the Company's presentation at the 32nd Annual J. P. Morgan Healthcare Conference held in San Francisco, California. Among other matters, the Company's presentation included a discussion of a retroactive rate reduction at its Washington health plan that is currently estimated to reduce the Company's pre-tax income for the fourth quarter of 2013 by approximately \$15 million. A copy of the Company's complete slide presentation is furnished as Exhibit 99.1 to this report. An audio and slide replay of the live broadcast of the Company's presentation will be available for 30 days from the date of the presentation at the Company's website, www.molinahealthcare.com.

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	Slides presented at the 32nd Annual J. P. Morgan Healthcare Conference on January 13, 2014.

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 14, 2014

By: /s/ Jeff D. Barlow

Jeff D. Barlow

Sr. Vice President – General Counsel, and Secretary

EXHIBIT INDEX

Exhibit No.	Description
99.1	Slides presented at the 32nd Annual J. P. Morgan Healthcare Conference on January 13, 2014.

32nd J.P. Morgan Healthcare Conference
January 13-16, 2014
San Francisco



Molina Healthcare

J. Mario Molina, MD
President & Chief Executive Officer

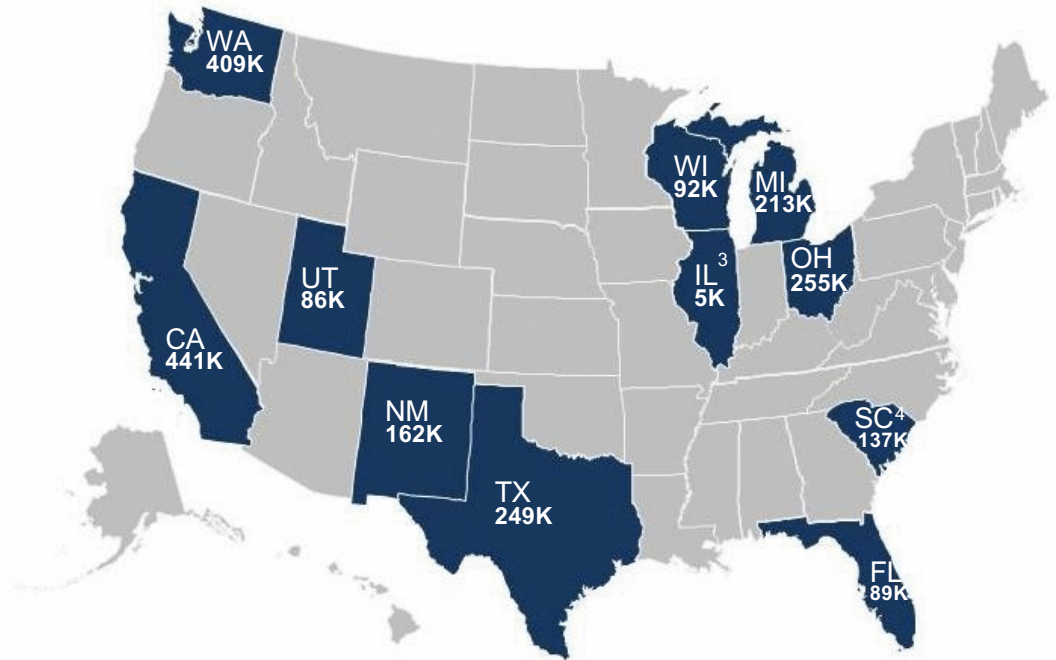
MOH
LISTED
NYSE

Cautionary Statement

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This slide presentation and our accompanying oral remarks contain numerous “forward-looking statements” regarding, without limitation: our revenue, membership, and profitability growth projections; market and growth opportunities related to Medicare and Medicaid dually eligible members, to the Affordable Care Act (ACA) Medicaid expansion, and to the state insurance exchanges or marketplaces; the ACA annual health industry fee and its expected reimbursement by states, including any tax impact; rate matters in Washington; and various other matters. All of our forward-looking statements are subject to numerous risks, uncertainties, and other factors that could cause our actual results to differ materially. Anyone viewing or listening to this presentation is urged to read the risk factors and cautionary statements found under Item 1A in our annual report on Form 10-K, as well as the risk factors and cautionary statements in our quarterly reports and in our other reports and filings with the Securities and Exchange Commission and available for viewing on its website at www.sec.gov. Except to the extent otherwise required by federal securities laws, we do not undertake to address or update forward-looking statements in future filings or communications regarding our business or operating results.

Health Plan Enrollment as of January 10, 2014¹

Molina Healthcare Health Plan Enrollment Growth Dec 2013 - Jan 2014²



2.1 million members

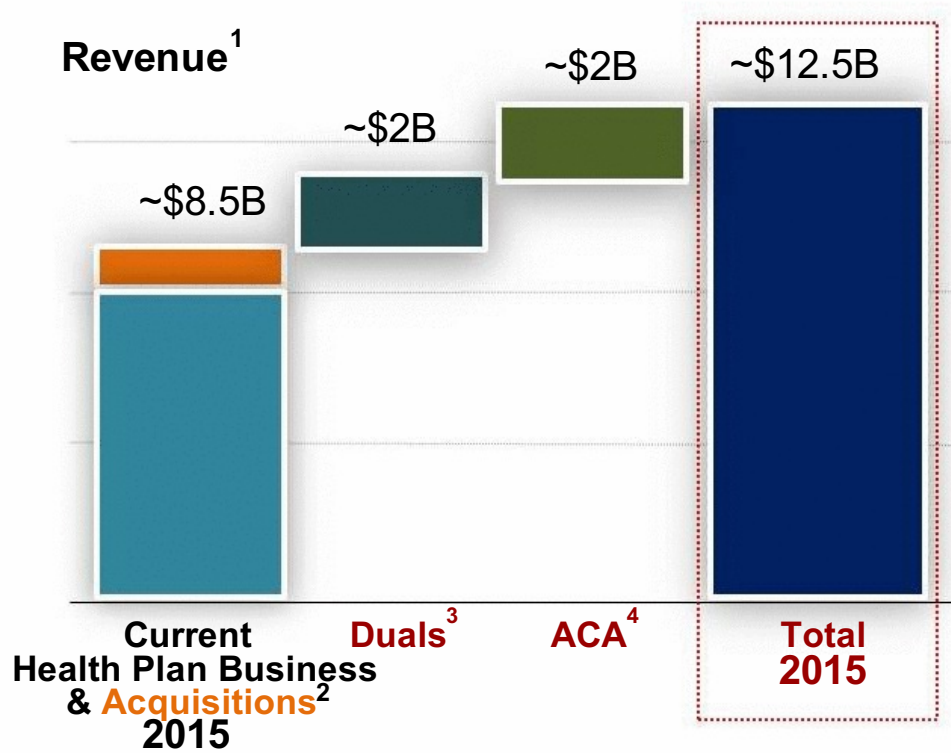
1. Reflects preliminary enrollment figures.
2. January 2014 enrollment includes South Carolina acquisition.
3. As of September 1, 2013, Illinois health plan began serving ABD members.
4. As of January 1, 2014, South Carolina health plan began serving South Carolina Medicaid members, as a result of the South Carolina Solutions asset acquisition.
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Long Term Incremental Growth Drivers

Please refer to the Company's cautionary statements.

Estimated potential revenue run-rate by year-end 2015 associated with growth activities



1. All amounts are estimates and subject to change.

2. Acquisitions denote New Mexico (Lovelace), and South Carolina (Community Health Solutions assets).

3. Duals denotes revenue potential for dual eligibles in CA, MI, OH, TX, IL.

4. ACA denotes revenue potential as a result of Medicaid expansion in CA, IL, MI, NM, and WA; and Marketplace in CA, FL, MI, NM, TX, UT, WA, OH, and WI.

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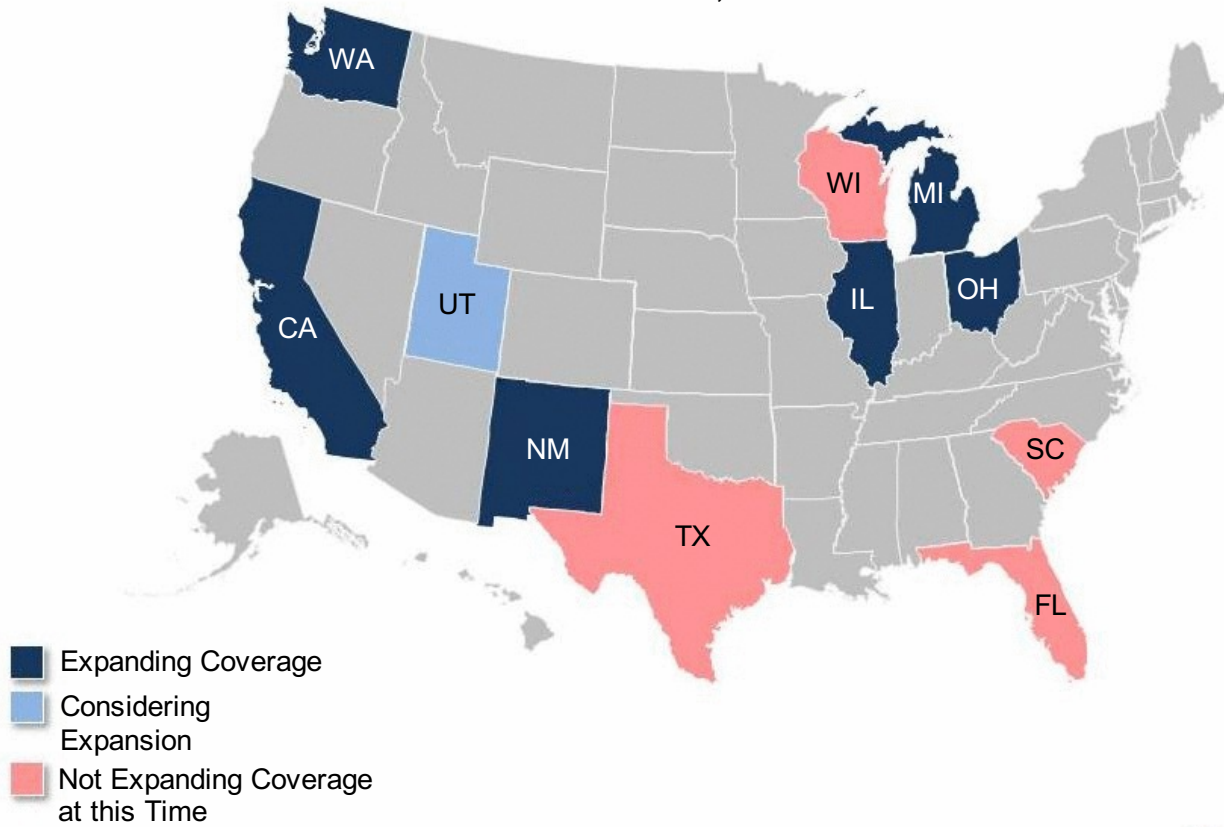


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Medicaid Expansion

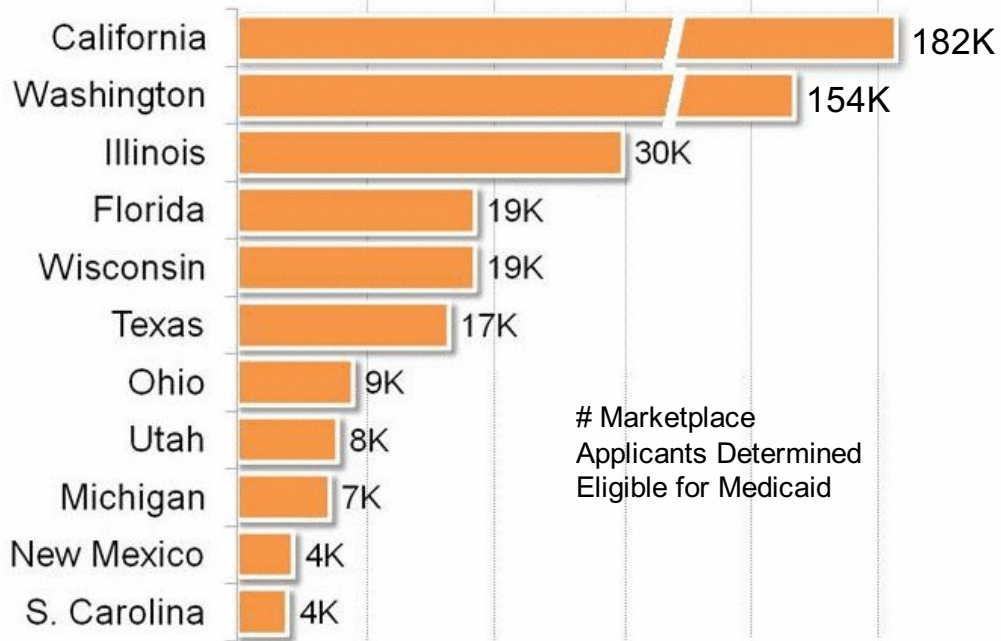
Where **Molina States Stand on Medicaid Expansion** as of December 20, 2013¹



1. The Advisory Board Company. Beyond the pledges: Where the states stand on Medicaid.

Marketplace Applicants Determined Eligible for Medicaid in Molina States

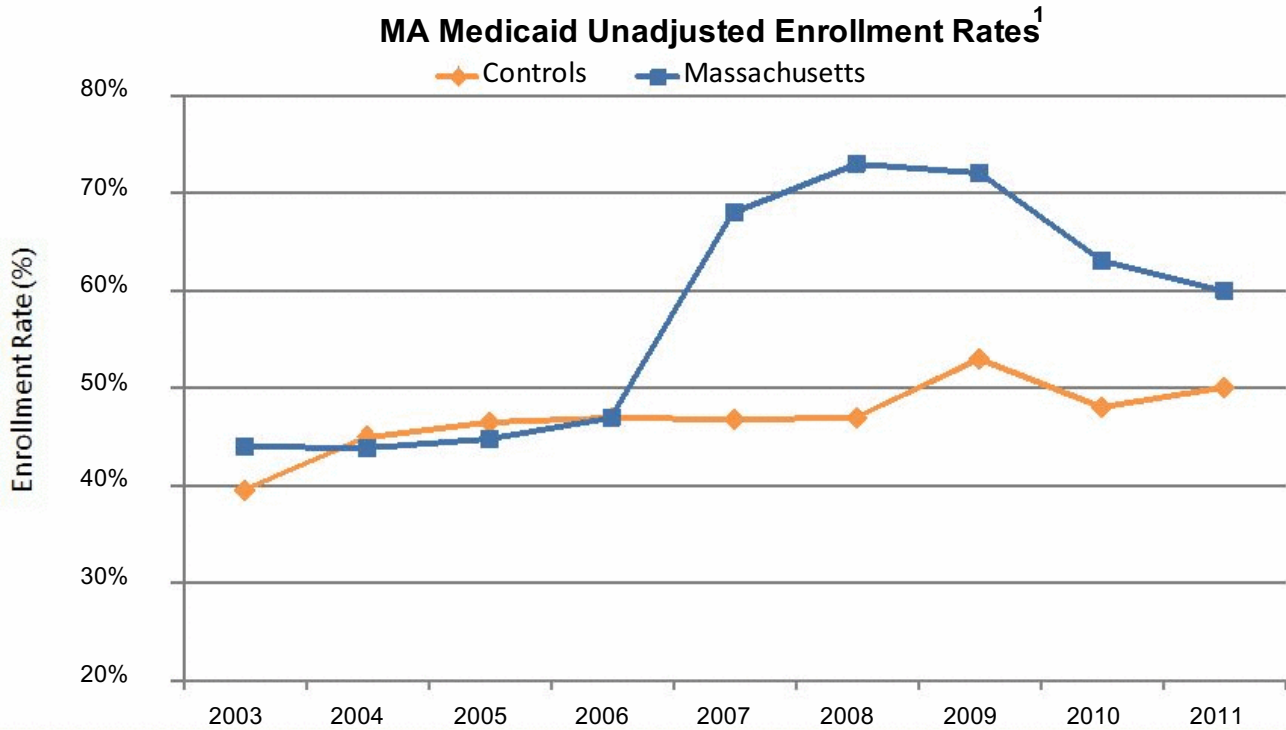
Oct 1, 2013 to Nov 30, 2013 ⁽¹⁾⁽²⁾



1. U.S. Department of Health and Human Services. "Health Insurance Marketplace: December Enrollment Report, November 13, 2013."
2. Does not represent Molina enrollment expectations.

Welcome-Mat Effect

The intensity of outreach and awareness efforts associated with the Affordable Care Act may affect the increase in Medicaid enrollment and participation among individuals previously eligible but who did not enroll.

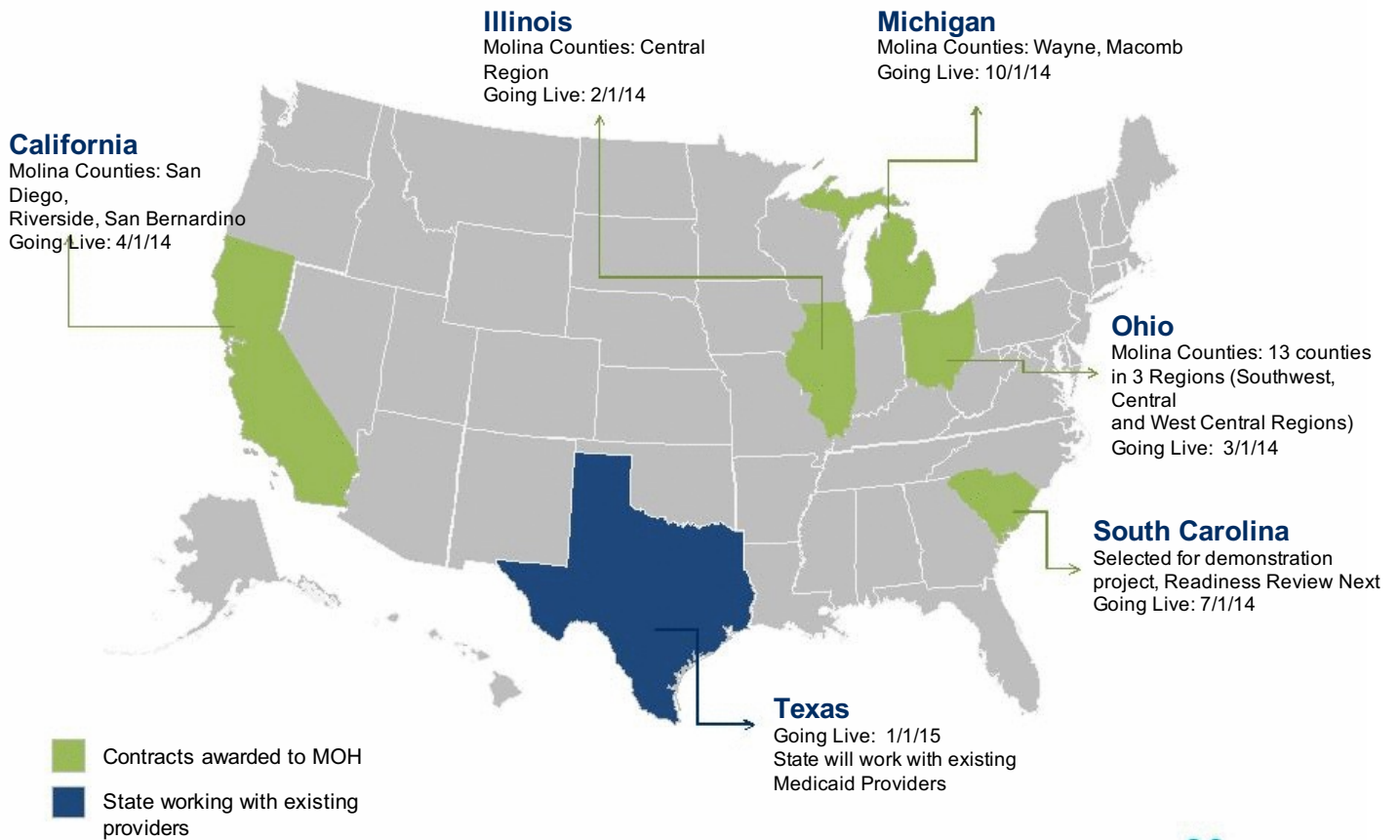


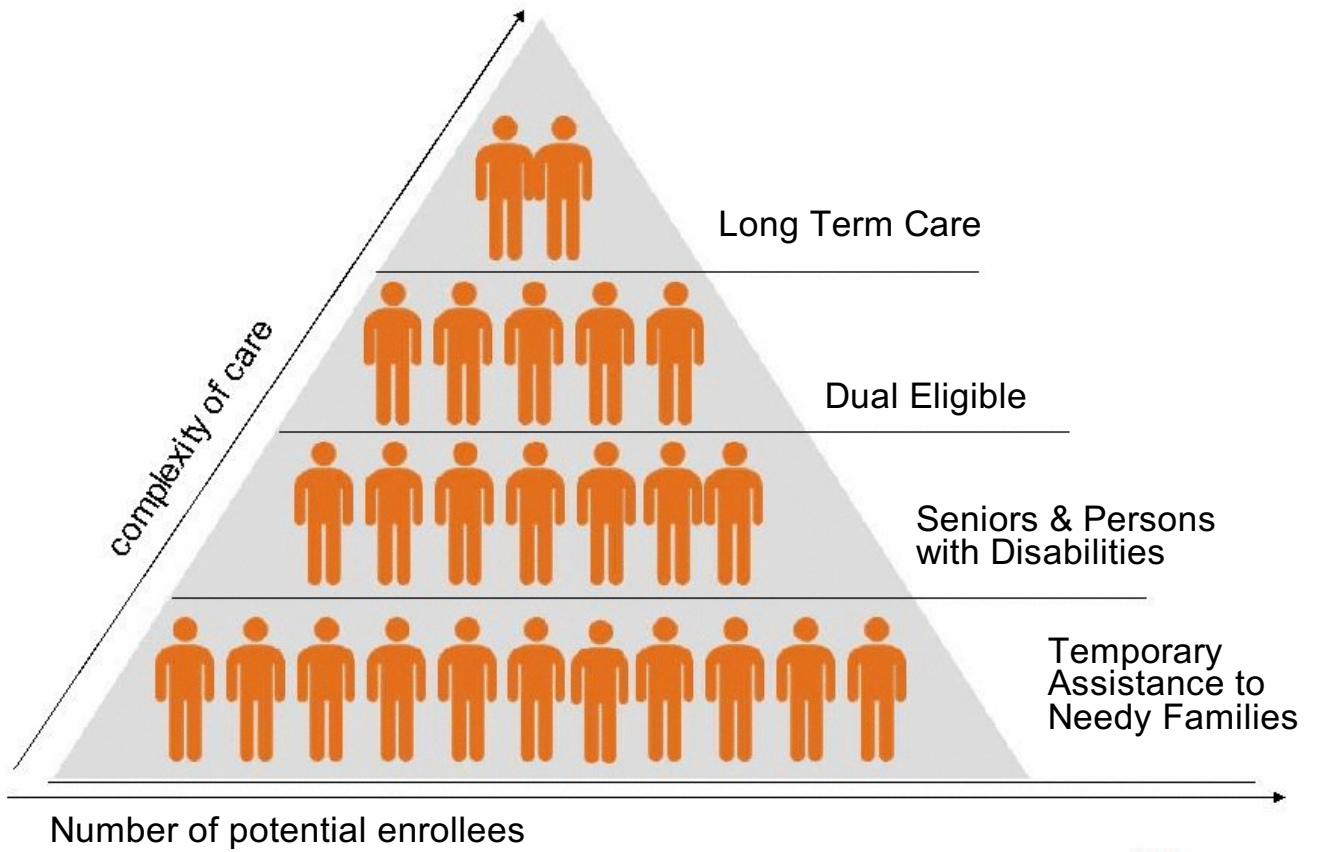
Medicaid enrollment increased by ~16% in MA as a result of outreach efforts

1. Health Affairs Journal. "Medicaid 'Welcome-Mat' Effect of Affordable Care Act Implementation Could be Substantial", July 2013.



Dual Eligible





Dual Eligibles Most Common Diagnoses

Inpatient Services:

- Affective psychosis
- Septicemia
- Care involving use of rehab procedures
- Pneumonia
- Chronic bronchitis

Outpatient Services:

- Essential hypertension
- Respiratory and other chest
- Diabetes mellitus
- Fever and fatigue
- Joint disorders



1. KFF.org.



- Enrollment ramp up has been slow due to delays on federal and state websites
 - Spanish language sites later start
- 8 out of 10 low-income Americans still don't understand the program¹
- Molina pricing assumed higher medical costs and utilization compared to existing membership
- Enrolled individuals at Molina health plans are primarily the uninsured and previous Medicaid recipients that had lost their eligibility

1. Thomson Reuters. "Most Uninsured Americans lack knowledge about Obamacare: survey", January 9, 2014.

People



- Hired ≈ 4K employees in 2013
- Dedicated team for Marketplace
- Expanded Medicare team for Duals Demonstration

Process



- Product development
- Pricing
- Network customization
- Premium billing and collection
- Marketing/Sales/Advertising
- LTSS management

Technology



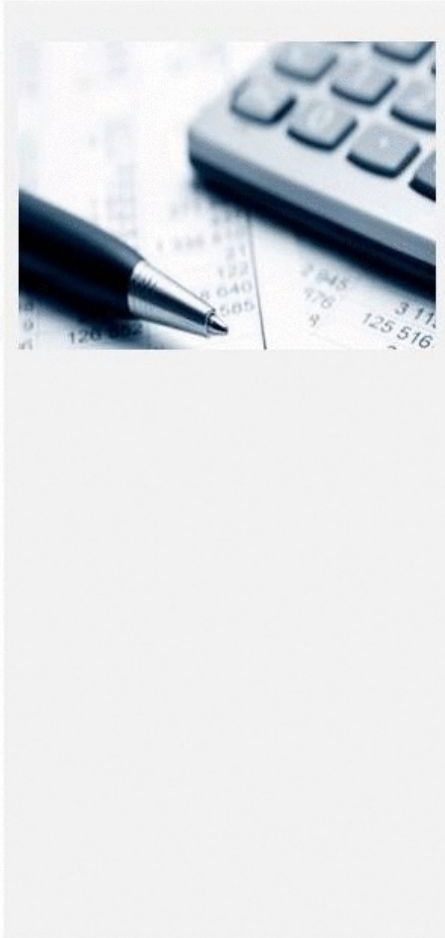
- Premium billing & collections
- Upgraded care management software
- Clear Coverage™
- Telephony upgrade

Infrastructure build precedes revenue

Status of Reimbursement –ACA Fee in Molina States

14

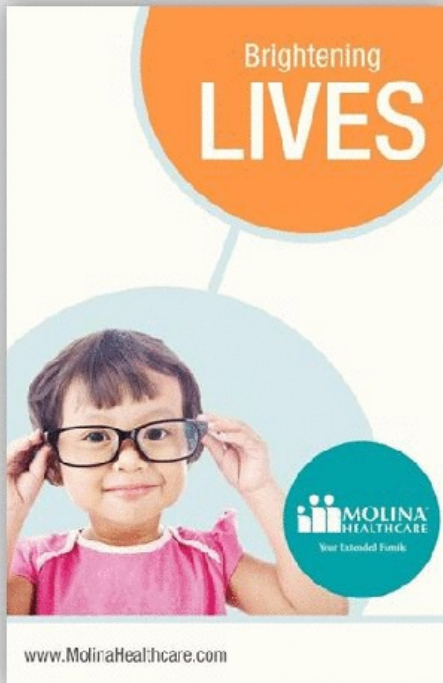
State	Fee Reimbursement	Tax Gross Up	Comments
California	Yes	Unknown	Health plan association has received email from state committing to reimbursement of fee.
Florida	Yes	Yes	Actuarial rate memorandum (Milliman) calls for reimbursement of fee and tax impact.
Illinois	Yes	Yes	Actuarial rate memorandum (Milliman) calls for reimbursement of fee and tax impact.
Michigan	Yes	Yes	Actuarial rate memorandum (Milliman) calls for reimbursement of fee and tax impact.
New Mexico	Yes	Unknown	Verbal representation to HPs at rate meeting only.
Ohio	Yes	Unknown	Actuarial rate memorandum (Mercer) calls for reimbursement of fee - silent on tax impact.
South Carolina			No revenue in 2013.
Texas	Yes	Unknown	Verbal representation to HPs at rate meeting only.
Utah	No	No	
Washington	Yes	Yes	Contract specifically calls for reimbursement of fee and tax impact.
Wisconsin	Yes	Unknown	Per contract: "The parties agree to amend the contract as needed to address federal regulations and guidance regarding application of the health insurance tax."



- State of Washington is seeking to recover premiums previously paid to the company as part of a retroactive premium change
- One-time recovery affects revenue recorded during July through December of 2013
- The premium recovery is estimated to reduce pre-tax income for 4Q2013 by approximately \$15M
- This item was not included in guidance issued October 30, 2013

Tailwinds	Headwinds
Medicaid expansion	Delayed state implementations
Footprint includes 4 of 5 largest Medicaid markets	Industry tax
Uniquely positioned to capture dual eligible enrollment	Medical cost pressure associated with new contracts/populations

Please refer to the Company's cautionary statements.



- Attractive sector growth prospects driven by government policies and economic conditions
- Focus on government-sponsored health care programs
- Proven flexible health care services portfolio (risk-based, fee-based and direct delivery)
- Diversified geographic exposure in 16 states with significant presence in high growth regions
- Scalable administrative efficiencies stemming from centralized and standardized functions
- Seasoned management team with strong track record of delivering earnings growth
- Over 30 years of experience

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