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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 APP	ROVAL
OMB Number:	3235-0287

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Estimated average burden hours per response:	0.5

1. Name and Addres			2. Issuer Name and Ticker or Trading Symbol <u>MOLINA HEALTHCARE INC</u> [MOH]		ationship of Reporting (all applicable)	Perso	()
<u>Mininer reme</u>		<u>o meor</u>		1	Director	Х	10% Owner
(Last) C/O WILLIAM I PEDERSEN	(First) DENTINO AND	(Middle) CURTIS	3. Date of Earliest Transaction (Month/Day/Year) 03/30/2004		Officer (give title below)		Other (specify below)
555 CAPITOL N	IALL SUITE 150	0	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line)	vidual or Joint/Group	Filing (Check Applicable
(Street)			-	X	Form filed by One	Report	ting Person
SACRAMENTO	СА	95814			Form filed by More Person	e than (One Reporting
(City)	(State)	(Zip)					

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. Transa Code (8)		Disposed Of (Disposed Of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	Form: Direct	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	03/30/2004		S		122,258	D	\$28	4,674,631	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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		Expiration Date (Month/Day/Year) d			and nt of ties lying tive ty (Instr. 3	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				

Explanation of Responses:

/s/ William Dentino, Co-

Attorney-In-Fact

<u>Trustee, Curtis Pedersen, Co-</u> <u>Trustee, by Karen Calhoun,</u>

03/31/2004

** 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.

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.