FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGE	S IN BENE	EFICIAL O	WNERSHIP

OMB APPROVAL				
OMB Number:	3235-028			
Estimated average burden				

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

37 0.5 hours per response

or Section 30(h) of the Investment Company Act of 1940 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) 2. Issuer Name and Ticker or Trading Symbol 1. Name and Address of Reporting Person MOLINA HEALTHCARE INC [MOH] **BAYER TERRY** Director 10% Owner Officer (give title Other (specify below) below) 3. Date of Earliest Transaction (Month/Day/Year) (Last) (First) (Middle) 07/01/2015 **Chief Operating Officer** 300 UNIVERSITY AVENUE, SUITE 100 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) (Street) SACRAMENTO CA 95825 Form filed by One Reporting Person Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 1. Title of Security (Instr. 3) 2. Transaction 2A. Deemed 5. Amount of 6. Ownership 7. Nature Transaction **Execution Date** Securities Form: Direct of Indirect if any (D) or Indirect Code (Instr. 8) (Month/Dav/Year Beneficially Owned Beneficial (Month/Dav/Year) Following Reported Ownership (I) (Instr. 4) Transaction(s) (Instr. (Instr. 4) (A) or (D) 3 and 4) Code Amount Price 07/01/2015 A⁽¹⁾ 132.996.5(3)(4)(5)(6) Common Stock 283 \$70.3(2) D Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and Amount 8. Price of 9. Number of 10. 11. Nature Conversion Execution Date Transaction Expiration Date (Month/Day/Year) of Securities Derivative derivative Ownership (Month/Day/Year) Derivative Security or Exercise if any Code (Instr. Underlying Security Securities Form: Beneficial (Instr. 3) Price of (Month/Day/Year) 8) Securities (Instr. 5) Beneficially Direct (D) or Indirect

\$20.88 (Right to Buy) **Explanation of Responses:**

Stock Options Derivative

Security

- 1. The shares were acquired under the Molina Healthcare, Inc. 2011 Employee Stock Purchase Plan.
- 2. Represents the closing price of the Issuer's common stock on June 30, 2015.
- 3. (i) 2,865 shares shall vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 2,865 shares shall vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 2,865 shares shall vest based on the Company's pre-tax income in fiscal year 2016; (iv) 2,865 shares shall vest based on the Company's 2017 annual premium revenue achievement; (v) 2,865 shares shall vest based on the Company's 2017 net profit margin achievement; continued

Date

Exercisable

(7)

Expiration

03/01/2017

Title

Commor

Acquired

(A) or Disposed

of (D) (Instr. 3, 4 and 5)

(A) (D)

- 4. (vi) 2,865 shares shall vest based on pre-tax income in fiscal year 2017; (vii) 2,865 shares shall vest upon the Company's achieving a three-year Total Stockholder Return (TSR) for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (viii) 8,599 shares shall vest in one-third increments over three years, on each of April 1, 2016, April 1, 2017, and April 1, 2018. See 2015 Definitive Proxy Statement, continued
- 5. (ix) 15,572 shares shall vest upon the Company achieving total revenue in any of the 2013, 2014, or 2015 fiscal years equal to or greater than \$12 billion; (x) 4,644 shares shall vest upon the Company achieving three-year TSR as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016; continued
- 6. (xi) 11,611 shares shall vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%; (xii) 11,611 of shares shall vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016; (xiii) 9,836 shares vest on March 1, 2016; and (xiv) 4,644 shares vest on March 1, 2017. The remainder of the shares are vested.
- 7. The options are fully vested.

Remarks:

Jeff D. Barlow, by power of attorney for Terry Bayer. ** Signature of Reporting Person

(Instr. 3 and 4)

Amount Number

Shares

16,500

07/02/2015

Date

Owned

Following Reported

Transaction(s) (Instr. 4)

16 500

(Instr. 4)

(I) (Instr. 4)

D

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).

Code

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.

Know all by these presents, that the undersigned hereby constitutes and appoints Jeff D. Barlow and Codruta Catanescu, and each acting singly, the undersigned's true and lawful attorney-in-fact to:

- 1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or stockholder of Molina Healthcare, Inc. (the "Company"), Forms ID, 3, 4, and 5 and amendments thereto in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder; and
- 2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Forms ID, 3, 4, or 5 or amendment thereto and timely file such form with the United States Securities and Exchange Commission (the "SEC") and any stock exchange or similar authority.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

The undersigned hereby revokes the Limited Power of Attorney granted to Jeff D. Barlow and Mark L. Andrews on October 8, 2004.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms ID, 3, 4, and 5 with respect to the undersigned's holdings of and transaction in securities of the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney may be filed with the SEC as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 16th day of February, 2011.

/s/ Terry Bayer Signature

Terry Bayer Printed Name

Exhibit 24.1