

**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): 11/16/2006

MOLINA HEALTHCARE, INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-31719

DE
(State or other jurisdiction
of incorporation)

134204626
(IRS Employer
Identification No.)

One Golden Shore Drive
Long Beach, CA 90802-4202
(Address of principal executive offices, including zip code)

562 435 3666
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

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 November 16, 2006, in connection with our presentation given at the 2006 Credit Suisse Healthcare Conference in Phoenix, Arizona, we displayed certain slides. Except as discussed below, a copy of our slide presentation is included as Exhibit 99.1 to this report. An audio replay of the live broadcast of the Company's conference presentation will be available for 30 days at the Company's website, www.molinahealthcare.com.

The membership growth bar chart on Slide 3 as presented at the conference has been corrected to reflect that the Company's actual membership as of 9/30/2006 was 1,015,000 members.

The information in this Form 8-K and Exhibit 99.1 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

99.1 Copy of slide presentation given at Credit Suisse Healthcare Conference on November 16, 2006.

Signature(s)

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: November 16, 2006

By: /s/ Mark L. Andrews
Mark L. Andrews
Chief Legal Officer

2006 Credit Suisse Healthcare Conference

November 15-17, 2006

Phoenix, AZ

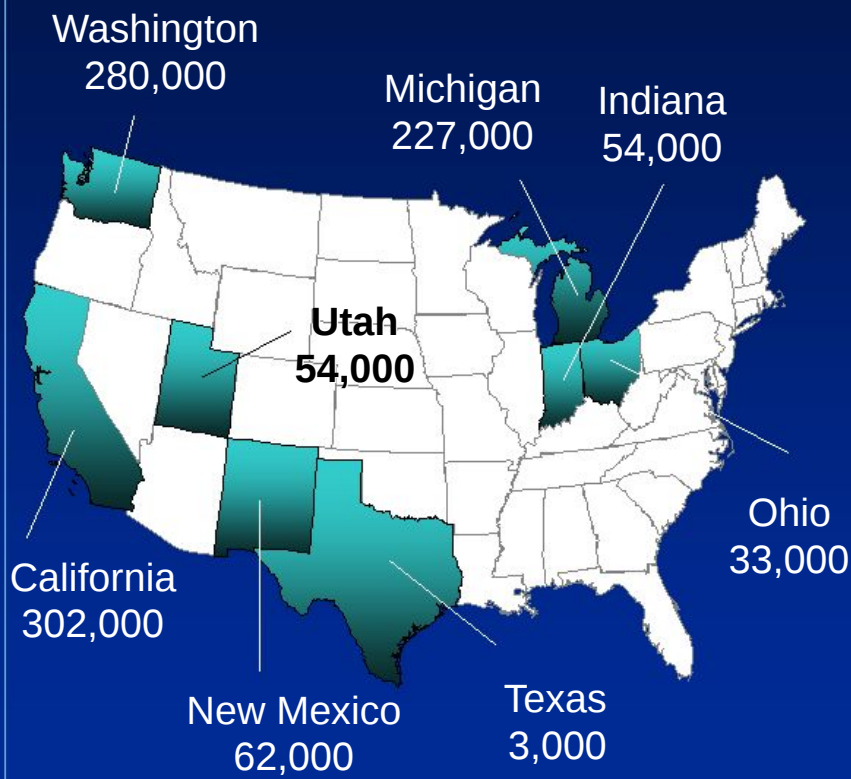
Molina Healthcare 3Q Update



Cautionary Statement

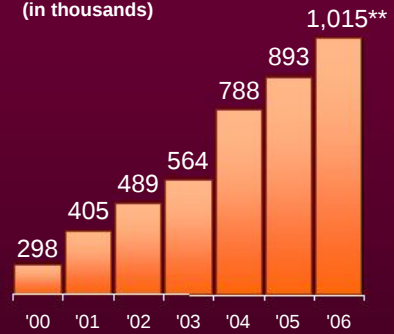
“Safe Harbor” Statement under the Private Securities Litigation Reform Act of 1995: Anyone viewing or listening to this presentation is expected to have read Molina’s Form 10-K for the year ended December 31, 2005, and its Forms 10-Q for the quarters ended March 31, 2006, June 30, 2006 and September 30, 2006. Any statements made herein that are not historical facts are forward-looking and thus subject to numerous risks and uncertainties that could cause our actual results to differ materially. Such forward-looking statements should be considered in connection with the risk factors and cautionary statements contained in our Forms 10-K and 10-Q and in our other reports and filings with the Securities and Exchange Commission. Unless otherwise noted, all forward-looking statements represent our judgment as of November 16, 2006, and we disclaim any obligation to update such statements.

Molina Markets & Members**



membership growth

(in thousands)



- Contract diversification
- Organic growth
- Acquisitions
- Start ups
- New populations

** All membership figures as of 9/30/2006



Third Quarter Financial Review

| | 3Q06 | 3Q05 |
|----------------------------|-----------|----------|
| Enrollment | 1,015,000 | 904,000 |
| Revenue | \$517.5M | \$428.6M |
| Medical Care Ratio | 84.1% | 86.1% |
| G&A Ratio | 11.7% | 11.0% |
| Core G&A | 8.6% | 7.4% |
| Net Income | \$12.3M | \$6.8M |
| Diluted EPS | \$0.44 | \$0.24 |
| Diluted Shares Outstanding | 28.3M | 28.1M |

Expansion Update



- **New Leadership:**
 - Jesse Thomas
- **Central Region Expansion**
 - Mandatory effective 12/1
- **Systems error identified affecting ABD awards**
 - East Central, Central, & South West
 - Molina Healthcare of Ohio NOT affected

Texas Update

- **STAR (TANF Product)**
 - Started September 2006 (Houston)
- **Healthy Families (CHIP Product)**
 - Starts January 2007 (Houston)
- **STAR+PLUS (ABD Product)**
 - Starts January 2007 (San Antonio & Houston)

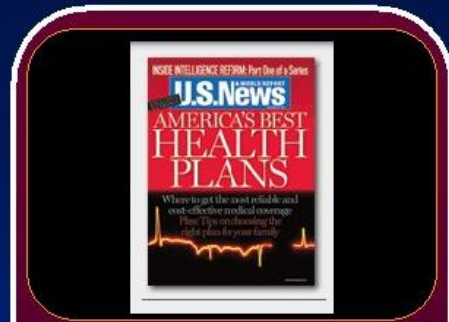


Quality

All of Molina's eligible health plans named among the nation's **Top 50 Medicaid** health plans by US News & World Report*

State Medicaid rankings:

- MHW: state's **top** plan
- MHC: **top 5** (2 plans) in CA
- MHM: **top ten** in MI
- MHU: state's **top** plan and **12th nationally**



Quality Accreditation

6 eligible Molina health plans accredited by NCQA & HEDIS scores posted on-line

Investment Highlights

- A Solution to State's rising Medicaid budgets
- Diversified geographically and into new populations
- Demonstrated commitment to quality
- Competitive administrative cost structure
- Experienced management team
- 25+ year history

