UNITED THERAPEUTICS CORP
Form 4
August 15, 2008

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROTHBLATT MARTINE A

(Last) (First) (Middle)

(Street)

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
UNITED THERAPEUTICS CORP [UTHR]

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**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. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 124,353 (1) | I | By Trusts |
| Common Stock | | | | | | | | 95,519 (2) | I | By Trusts |
| Common Stock | 08/14/2008 | 08/14/2008 | M | | 3,200 | A | $ 43.6 | 3,200 | D | |
| Common Stock | 08/14/2008 | 08/14/2008 | M | | 5,000 | A | $ 69.12 | 8,200 | D | |
| Common Stock | 08/14/2008 | 08/14/2008 | M | | 4,000 | A | $ 43.6 | 12,200 | D | |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Common Stock | 08/14/2008 | 08/14/2008 | S | 3,200 (3) | D | $ 108.6178 | 9,000 | D |
| Common Stock | 08/14/2008 | 08/14/2008 | S | 5,000 (4) | D | $ 105.9379 | 4,000 | D |
| Common Stock | 08/14/2008 | 08/14/2008 | S | 4,000 (5) | D | $ 109.2741 | 0 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

| 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. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options | $ 43.6 | 08/14/2008 | 08/14/2008 | M | | | 3,200 | 01/20/2005 | 06/26/2010 | Common Stock | 3,200 |
| Employee Stock Options | $ 69.12 | 08/14/2008 | 08/14/2008 | M | | | 5,000 | 12/30/2005 | 12/30/2015 | Common Stock | 5,000 |
| Employee Stock Options | $ 43.6 | 08/14/2008 | 08/14/2008 | M | | | 4,000 | 01/20/2005 | 01/20/2015 | Common Stock | 4,000 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| ROTHBLATT MARTINE A | X | | CEO | |

# Signatures

| | |
|---|---|
| /s/ Paul Mahon under Power of Attorney | 08/15/2008 |
| **Signature of Reporting Person | Date |

# Explanation of Responses:

***** 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).

**(1)** Shares held by the reporting person in six GRATs and one PMT.

**(2)** Shares held by the reporting person's spouse in six GRATs and one PMT.

**(3)** This exercise and sale of 3,200 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 3, 2007.

**(4)** This exercise and sale of 5,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 19, 2002.

**(5)** This exercise and sale of 4,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 21, 2006.

**(6)** Includes 1,468 shares issuable upon the exercise of stock options held by the reporting person's spouse.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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