

Cunningham Alexander R.
Form 4
March 14, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Cunningham Alexander R.

2. Issuer Name and Ticker or Trading Symbol
WELLCARE HEALTH PLANS, INC. [WCG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD, REN. 1

(Street)

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

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

TAMPA, FL 33634

(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. 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)
				(A) or (D) Code V Amount Price			
Common Stock	03/13/2012		M ⁽¹⁾	2,438 A \$ 0	38,984	D	
Common Stock	03/13/2012		F ⁽²⁾	889 D \$ 68.05	38,095	D	
Common Stock	03/13/2012		F ⁽³⁾	150 D \$ 68.05	37,945	D	

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

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(4)	03/13/2012		M	2,438	(5) (5)	Common Stock	2,438

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cunningham Alexander R. C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD, REN. 1 TAMPA, FL 33634	X		Chief Executive Officer	

Signatures

/s/ Michael Haber,
Attorney-in-fact

03/14/2012

**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) Vesting of restricted stock units granted to the Reporting Person on June 1, 2009.
- (2) Forfeiture of shares to satisfy tax obligations related to restricted stock units that were granted to the Reporting Person on June 1, 2009 and vested on March 13, 2012.
- (3) Forfeiture of shares to satisfy tax obligations related to previously issued shares of restricted stock that vested on March 13, 2012.
- (4) Each restricted stock unit represents a contingent right to receive one share of WCG common stock.
- (5) The restricted stock units vest in approximately equal installments on each of the first through fourth anniversaries of March 13, 2009. Vested shares will be delivered to the Reporting Person upon vest.

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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