

WELLPOINT INC
Form 4
September 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
FALLER KEITH R

(Last) (First) (Middle)
120 MONUMENT CIRCLE
(Street)

INDIANAPOLIS 46204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WELLPOINT INC [WLP]

3. Date of Earliest Transaction
(Month/Day/Year)
09/12/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
EVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 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		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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Common Stock	09/12/2006		M		36,667	A	\$ 44.18	119,956.5491	D	Indirect Beneficial Ownership
Common Stock	09/12/2006		S		5,000	D	\$ 78.5	114,956.5491	D	Indirect Beneficial Ownership
Common Stock	09/12/2006		S		200	D	\$ 78.18	114,756.5491	D	Indirect Beneficial Ownership
Common Stock	09/12/2006		S		3,000	D	\$ 78.19	111,756.5491	D	Indirect Beneficial Ownership
Common Stock	09/12/2006		S		8,200	D	\$ 78.13	103,556.5491	D	Indirect Beneficial Ownership
	09/12/2006		S		10,000	D		93,556.5491	D	Indirect Beneficial Ownership

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Common Stock					\$ 78.12		
Common Stock	09/12/2006	S	3,000	D	\$ 78.09	90,556.5491	D
Common Stock	09/12/2006	S	1,000	D	\$ 78.08	89,556.5491	D
Common Stock	09/12/2006	S	1,400	D	\$ 78.07	88,156.5491	D
Common Stock	09/12/2006	S	4,000	D	\$ 78.06	84,156.5491	D
Common Stock	09/12/2006	S	867	D	\$ 78.05	83,289.5491	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 Option (Right to Buy)	\$ 44.18	09/12/2006		M	36,667	(1) 05/17/2014	Common Stock	36,667	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FALLER KEITH R 120 MONUMENT CIRCLE INDIANAPOLIS 46204			EVP	

Signatures

Nancy L. Purcell,
Attorney-in-fact

09/14/2006

__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) Options vested on 5/17/06; the remaining 36,667 options will vest on 5/17/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.