HOWATT JAMES W Form 4

March 04, 2008 FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB 3235-0287 Number: January 31,

Expires: 2005 Estimated average

0.5

burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

Form 5

obligations

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

See Instruction

may continue. 30(h) of the Investment Company Act of 1940 1(b).

(Print or Type Responses)

(Last)

SUITE 440

1. Name and Address of Reporting Person * **HOWATT JAMES W**

(First)

2277 FAIR OAKS BOULEVARD,

2. Issuer Name and Ticker or Trading

Symbol

MOLINA HEALTHCARE INC

[MOH]

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

03/01/2008

5. Relationship of Reporting Person(s) to Issuer

Director 10% Owner Other (specify X_ Officer (give title

(Check all applicable)

below) Chief Medical Officer

(Street) 4. If Amendment, Date Original

(Middle)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

SACRAMENTO, CA 95825

(City)	(State)	(Zip) Tabl	e I - Non-I	Derivative (Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of 6. Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	03/01/2008		A(1)	12,200	A	\$ 0	17,686	D	
Common Stock	03/01/2008		F	236	D	\$ 33.51 (2)	17,450	D	
Common Stock	03/01/2008		F	268	D	\$ 31.65 (3)	17,182 (4)	D	

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

Edgar Filing: HOWATT JAMES W - Form 4

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 control number.

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. Transactic Code (Instr. 8)	5. 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
Stock Options (Right to Purchase)	\$ 29.77					02/09/2007(5)	02/09/2016	Common Stock	3,350
Stock Options (Right to Purchase)	\$ 31.32					03/01/2008(6)	03/01/2017	Common Stock	2,000
Stock Options (Right to Purchase)	\$ 32.01					05/29/2008(7)	05/29/2017	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationsnips					
	Director	10% Owner	Officer	Other		

HOWATT JAMES W 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825

Chief Medical Officer

Signatures

Jeff D. Barlow, by power of attorney for James W. Howatt 03/04/2008

**Signature of Reporting Person Date

Reporting Owners 2

Edgar Filing: HOWATT JAMES W - Form 4

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) Grant of restricted shares under the issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on each of 3/1/2009, 3/1/2010, 3/1/2011 and 3/1/2012.
- (2) The witholding amount for taxes applied effective as of March 1, 2008 was calculated using the closing price of our common stock on February 9, 2008 of \$33.51.
- (3) Represents the closing price on Friday, February 29, 2008.
 - 550 shares vest on 2/9/2009, 3,050 of the shares vest in one-quarter increments on each of 5/29/2008, 5/29/2009, 5/29/2010, and
- (4) 5/29/2011. 12,200 of the shares vest in one-quarter increments on each of 3/1/2009, 3/1/2010, 3/1/2011, and 3/1/2012. The remainder of the shares are fully vested.
- (5) The options vest in one-third increments on each of 2/9/2007, 2/9/2008, and 2/9/2009.
- (6) The options vest in one-quarter increments on each of 3/1/2008, 3/1/2009, 3/1/2010, and 3/1/2011.
- (7) The options vest in one-quarter increments on each of 5/29/2008, 5/29/2009, 5/29/2010, and 5/29/2011.

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.