

BAER RICHARD N
Form 4
August 04, 2011

FORM 4

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

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).

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 *
BAER RICHARD N

2. Issuer Name and Ticker or Trading Symbol
UNITEDHEALTH GROUP INC
[UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/02/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Legal Officer

C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST
(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

MINNETONKA, MN 55343

(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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	08/02/2011		A		42,600 <u>(1)</u>	A	\$ 0 42,600 <u>(2)</u> 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)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 46.98	08/02/2011		A	63,800	<u>(3)</u> 08/02/2021	Common Stock	63,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAER RICHARD N C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343			EVP & Chief Legal Officer	

Signatures

Dannette L. Smith, Attorney-in-Fact for Richard N. Baer

08/04/2011

**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) The restricted stock units will vest at a rate of 25% annually on August 2 from the years 2012 through 2015.
Amount does not include performance-based restricted stock units granted to the executive officer on August 2, 2011, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of performance-based restricted stock units that the executive officer will receive will be determined at the end of the 3-year performance period (January 1, 2011 to December 31, 2013) and will be dependent upon the achievement of cumulative 3-year EPS and average return-on-equity performance metrics previously approved by the Compensation and Human Resources Committee. The target number of performance-based restricted stock units is 21,300.
- (3) The stock options vest at a rate of 25% annually on August 2 from the years 2012 through 2015.

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.

SOLE DISPOSITIVE POWER:

-0-

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SHARED DISPOSITIVE POWER:

24,941,740

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

24,941,740

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

4.97%

14

TYPE OF REPORTING PERSON:

CO

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This Amendment No. 4 amends and supplements the Statement on Schedule 13D originally filed with the Securities and Exchange Commission (the "SEC") on March 24, 2008, with respect to the common stock, par value 1.00 Peso per share (the "Common Stock"), of Cresud Sociedad Anónima Comercial, Inmobiliaria, Financiera y Agropecuaria, an Argentine corporation ("Cresud" or the "Company") as previously amended (the "Schedule 13D"). Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Statement are incorporated herein by reference. All percentages in this Item 5 are based on 501,536,281 shares of Common Stock outstanding as of December 31, 2008 (the "Outstanding Common Stock"), as reported on a Form 6-K filed by Cresud on February 10, 2009.

(i) Baldwin owns an aggregate of 24,941,740 shares of Common Stock, representing approximately 4.97% of the Outstanding Common Stock.

(ii) By virtue of its ownership of all of the outstanding shares of Baldwin, for the purposes of this Amendment, Phlcorp may be deemed to be the beneficial owner of all of the shares of Common Stock beneficially owned by Baldwin.

(iii) By virtue of its ownership of all of the outstanding shares of Phlcorp, for the purposes of this Amendment, Leucadia may be deemed to be the beneficial owner of all of the shares of Common Stock beneficially owned by Baldwin.

(iv) By virtue of their ownership of Leucadia common shares and their positions as Chairman of the Board, and President and a director, respectively, of Leucadia, for purposes of this Amendment, Mr. Cumming and Mr. Steinberg may be deemed to be the beneficial owners of all of the shares of Common Stock beneficially owned by Baldwin.

(b) The responses of the Reporting Persons to Rows (7) through (10) of the cover pages of this Amendment and Item 5(a) hereof are incorporated herein by reference. Leucadia, Phlcorp and Baldwin may be deemed to share voting and dispositive power with respect to all shares of Common Stock beneficially owned by Baldwin reflected in this Amendment.

(c) On February 12, 2009 Baldwin sold, in a private transaction, 870,000 American Depositary Shares ("ADSs") representing 8,700,000 shares of Common Stock at \$7.26 per ADS and 33,641,743 Warrants convertible into 11,213,913 shares of Common Stock at a price of \$0.03 per Warrant, for a total sale price of \$7,281,912.08.

(d) Not applicable.

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(e) On February 12, 2009, upon consummation of the transaction described in Item 5(c) above, the Reporting Persons ceased to be the beneficial owners of more than five percent of the Common Stock.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 17, 2009

LEUCADIA NATIONAL CORPORATION

By: /s/ Joseph A. Orlando

Name: Joseph A. Orlando

Title: Vice President and Chief Financial Officer

PHLCORP, INC.

By: /s/ Joseph A. Orlando

Name: Joseph A. Orlando

Title: Vice President

BALDWIN ENTERPRISES, INC.

By: /s/ Joseph A. Orlando

Name: Joseph A. Orlando

Title: Vice President