

SIERRA HEALTH SERVICES INC

Form 3/A

August 21, 2006

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Sivertsen Darren G.D.

(Last) (First) (Middle)

2724 N. TENAYA WAY

(Street)

LAS VEGAS, NV 89128

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

08/16/2006

3. Issuer Name and Ticker or Trading Symbol

SIERRA HEALTH SERVICES INC [SIE]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

Sr. VP, Operations

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

08/16/2006

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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

858

D

A

Common Stock

331.26

I

By 401(k)

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)4. Conversion
or Exercise
Price of
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy) ⁽¹⁾	Â ⁽²⁾	12/09/2011	Common Stock	3,000	\$ 4.465	D	Â
Employee Stock Option (right to buy) ⁽¹⁾	Â ⁽³⁾	12/09/2012	Common Stock	6,000	\$ 5.825	D	Â
Employee Stock Option (right to buy) ⁽¹⁾	Â ⁽⁴⁾	04/13/2013	Common Stock	6,000	\$ 6.305	D	Â
Employee Stock Option (right to buy) ⁽¹⁾	12/07/2008 ⁽⁵⁾	12/06/2010	Common Stock	3,000	\$ 38.62	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sivertsen Darren G.D. 2724 N. TENAYA WAY LAS VEGAS, NV 89128	Â	Â	Â Sr. VP, Operations	Â

Signatures

Darren G. D. Sivertsen / Jayne Primaky,
POA 08/21/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 options in consideration for services under the Company's 1995 Long-Term Incentive Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 and Rule 16b-6(b).
- (2) The option became exercisable as to 3,000 shares on 12/10/02, and becomes exercisable as to the remaining 3,000 shares on 12/10/06.
- (3) The option became exercisable as to 3,000 shares on 12/10/03, and becomes exercisable as to 3,000 shares on each of 12/10/06 and 12/10/07.
- (4) The option became exercisable as to 3,000 shares on 4/14/04, and becomes exercisable as to 3,000 shares on each of 4/14/07 and 4/14/08.
- (5) The option becomes exercisable as to 100% on 12/7/08.

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.