

AETNA INC /PA/  
Form 8-K  
March 09, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):**

**March 9, 2007**

**Aetna Inc.**

(Exact name of registrant as specified in its charter)

**Pennsylvania**

(State or other jurisdiction of  
incorporation)

**1-16095**

(Commission  
File Number)

**23-2229683**

(I.R.S. Employer  
Identification No.)

**151 Farmington Avenue, Hartford, CT**

(Address of principal executive offices)

Registrant's telephone number, including area code:

**(860) 273-0123**

Former name or former address, if changed since last report:

**Not applicable**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**06156**

(Zip Code)

## Section 7 Regulation FD

### Item 7.01 Regulation FD Disclosure.

Members of Aetna Inc. s ( Aetna s ) management will be meeting and conducting phone calls with investors and analysts today and during the remainder of March 2007 to discuss Aetna s strategy, tactics and future outlook.

During these meetings, Aetna intends to reaffirm its 2007 guidance, which includes without limitation first quarter 2007 operating earnings of \$0.77 per share<sup>(1)</sup> and full-year 2007 operating earnings of \$3.30 per share.<sup>(1)</sup>

A summary of Aetna s 2007 guidance is contained in Aetna s Guidance Summary, dated February 8, 2007, which is available at the Investor Information section of Aetna s website. The contents of Aetna s website are not incorporated by reference in this report or made a part hereof for any purpose.

- (1) Projected operating earnings per share exclude net realized capital gains or losses. Aetna is not able to project the amount of future net realized capital gains or losses and therefore cannot reconcile projected 2007 operating earnings per share in any period to projected income from continuing operations per share. Projected operating earnings per share for first quarter and full-year 2007 assume approximately 536 million weighted average diluted shares.

CAUTIONARY STATEMENT; ADDITIONAL INFORMATION The projections contained in this report, including Aetna s 2007 guidance, are forward-looking information. Forward-looking information is based on management s estimates, assumptions and projections, and is subject to significant uncertainties and other factors, many of which are

beyond Aetna's control. Important risk factors could cause actual future results and other future events to differ materially from those currently estimated by management, including failure to achieve desired membership growth due to significant competition, reputational issues or other factors in key geographic markets where membership is concentrated; unanticipated increases in medical costs (including increased medical utilization, increased pharmacy costs, increases resulting from unfavorable changes in contracting or re-contracting with providers, changes in membership mix to lower-premium or higher-cost products or membership-adverse selection; as well as changes in medical cost estimates due to the necessary extensive judgment that is used in the medical cost estimation process, the considerable variability inherent in such estimates, and the sensitivity of such estimates to changes in medical claims payment patterns and changes in medical cost trends); and the ability to reduce administrative expenses while maintaining targeted levels of service and operating performance. Other important risk factors include, but are not limited to: the ability to improve relations with providers while taking actions to reduce medical costs; the ability to successfully implement multiple strategic and operational initiatives simultaneously; lower levels of investment income from continued low interest rates; adverse government regulation (including legislative proposals eliminating or reducing ERISA pre-emption of state laws that would increase potential litigation exposure, and other proposals, such as patients' rights legislation, that would increase potential litigation exposure or mandate coverage of certain health benefits); adverse pricing actions by government payors; changes in size, product mix or medical cost experience of membership in key markets; our ability to integrate, simplify, and enhance our existing information technology systems and platforms to keep pace with changing customer and regulatory needs; the outcome of various litigation and regulatory matters, including litigation and ongoing reviews of business practices by various regulatory authorities (including the current industry wide investigation into insurance brokerage practices concerning broker compensation arrangements, bid quoting practices and potential antitrust violations being conducted by the New York Attorney General, the Connecticut Attorney General and others, and for which Aetna has received and may receive subpoenas); and increases in medical costs or Group Insurance claims resulting from any acts of terrorism, epidemics or other extreme events. For more discussion of important risk factors that may materially affect Aetna, please see the risk factors contained in Aetna's 2006 Annual Report on Form 10-K, on file with the Securities and Exchange Commission. You also should read Aetna's 2006 Annual Report on Form 10-K for a discussion of Aetna's historical results of operations and financial condition.

None of the information furnished in this report shall be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended. None of the information furnished in this report shall be incorporated by reference in any filing under the Securities Act of 1933, as amended.

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### **AETNA INC.**

Date: March 9, 2007

By: /s/ Ronald M. Olejniczak  
Name: *Ronald M. Olejniczak*  
Title: *Vice President and Controller*