

AETNA INC /PA/  
Form 4  
February 13, 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

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 \*  
**GREENWALD GERALD**

(Last) (First) (Middle)

**GREENBRIAR EQUITY GROUP, 201 NORTH MILL STREET**

(Street)

**ASPEN, CO 81611**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**AETNA INC /PA/ [AET]**

3. Date of Earliest Transaction (Month/Day/Year)  
**02/10/2006**

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)

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 (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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |   |
| COMMON SHARES                   |                                      |  |                                |   | 2,000   | I  | BY SPOUSE   |
| COMMON SHARES                   | 02/13/2006                           |  | M                              | 260 A 11 260  |   | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units                     | <u>(1)</u>   | 02/10/2006                           |  | A                              | 502   | <u>(2)</u> <u>(2)</u>                                    | COMMON STOCK  | 502                           |
| Restricted Stock Units                     | <u>(1)</u>   | 02/13/2006                           |  | M                              | 260   | <u>(3)</u> <u>(3)</u>                                    | COMMON STOCK  | 260                           |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| GREENWALD GERALD<br>GREENBRIAR EQUITY GROUP<br>201 NORTH MILL STREET<br>ASPEN, CO 81611 |               | X         |         |       |

## Signatures

GERALD GREENWALD, BY PAIGE L. FALASCO, ATTORNEY IN FACT 02/13/2006

\*\*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) UNITS ARE CONVERTIBLE INTO COMMON STOCK ON A ONE FOR ONE BASIS
- (2) RESTRICTED STOCK UNITS ISSUED UNDER THE AETNA INC. NONEMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN"). SUBJECT TO TERMS OF THE PLAN, THE UNITS WILL VEST IN THREE ANNUAL INSTALLMENTS BEGINNING FEBRUARY 10, 2007 (168 UNITS), FEBRUARY 10, 2008 (167 UNITS) AND FEBRUARY 10, 2009 (167 UNITS). UNITS ARE CONVERTIBLE INTO AETNA COMMON STOCK ON A ONE-FOR-ONE BASIS.
- (3) RESTRICTED STOCK UNITS ISSUED UNDER THE PLAN. THE UNITS VEST IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 11, 2006. UNITS ARE CONVERTIBLE INTO AETNA COMMON STOCK ON A ONE-FOR-ONE BASIS..

## Edgar Filing: AETNA INC /PA/ - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.  
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