

AETNA INC /PA/  
Form 4  
February 28, 2006

**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 \*  
**BENNETT ALAN M**

(Last) (First) (Middle)  
**151 FARMINGTON AVENUE**  
  
(Street)

**HARTFORD, CT 06156**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**02/27/2006**

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)  
**Senior Vice President & CFO**

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock <sup>(1)</sup>	02/27/2006		M		93,332	A	\$ 10.47
Common Stock	02/27/2006		S <sup>(2)</sup>		46,668	D	\$ 52.2
Common Stock	02/27/2006		S <sup>(2)</sup>		9,333	D	\$ 52.25
Common Stock	02/27/2006		S <sup>(2)</sup>		9,332	D	\$ 52.01
Common Stock	02/27/2006		S <sup>(2)</sup>		9,333	D	\$ 52.1

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Common Stock	02/27/2006	S <sup>(2)</sup>	9,333	D	\$ 52.3	0		D	
Common Stock	02/27/2006	S <sup>(2)</sup>	9,333	D	\$ 52.4	51,968	<sup>(1)</sup>	D	
Common Stock						10,673.91	<sup>(3)</sup>	I	By 401(k) Plan

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

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(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)
Employee Stock Option <sup>(1)</sup>	\$ 10.47	02/27/2006		M	93,332	02/27/2004 02/27/2013	Common Stock 93,332

**Reporting Owners**

Reporting Owner Name / Address	Relationships
BENNETT ALAN M 151 FARMINGTON AVENUE HARTFORD, CT 06156	Director    10% Owner    Officer    Other  Senior Vice President & CFO

**Signatures**

Alan M. Bennett by Judith H. Jones, Attorney-in-Fact	02/28/2006
**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) On February 17, 2006, Aetna Inc.'s Common Stock was split 2-for-1, resulting in the reporting person's acquisition of additional options and shares of Common Stock.
- (2) The sale reported was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on November 18, 2005.  
Represents pro rata share of the stock portion of Aetna Common Stock Fund held by reporting person on February 24, 2006 pursuant to
- (3) Aetna 401(k) Plan. The information is based on information provided by the Plan Trustee as of that date. (Figure shown has been adjusted to reflect Aetna's February 17, 2006 2-for-1 stock split.)

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.