

AETNA INC /PA/
Form 4
June 01, 2009

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 *
GREENWALD GERALD

(Last) (First) (Middle)

GREENBRIAR EQUITY GROUP, 218 E VALLEY ROAD, SUITE 104-347

(Street)

CARBONDALE, CO 81623

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/29/2009

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) | Amount | Price | | | |
| COMMON STOCK | 04/03/2009 | | G ⁽¹⁾ | V | 797 | D \$ 0 0 | D | | |
| COMMON STOCK | 04/03/2009 | | G ⁽¹⁾ | V | 797 | A \$ 0 4,991 | I | BY SPOUSE | |
| COMMON STOCK | 06/01/2009 | | M | | 3,393 | A <u>2</u> 3,393 | D | | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units | (2) | 05/29/2009 | | A | 5,975 | (3) (3) | Common Stock | 5,975 |
| Restricted Stock Units | (2) | 06/01/2009 | | M | 3,393 | (4) (4) | Common Stock | 3,393 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENWALD GERALD GREENBRIAR EQUITY GROUP 218 E VALLEY ROAD, SUITE 104-347 CARBONDALE, CO 81623 | X | | | |

Signatures

GERALD GREENWALD, by Melinda Westbrook, Attorney in Fact
Date: 06/01/2009

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).
- This transaction involved a gift of securities by the reporting person to his spouse. The reporting person disclaims beneficial ownership of the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (1) the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
 - (2) Units convert to Common Stock on a one-for-one basis.
 - (3) Restricted Stock Units granted under the Aetna Inc. Non-Employee Director Compensation Plan (the "Plan"). Subject to terms of the Plan, units will vest in four installments on August 29, 2009 [1,493 units], November 29, 2009 [1,494 units], February 28, 2010 [1,494 units]

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units] and May 29, 2010 [1,494 units], with payment of the units deferred until May 29, 2010. Upon payment date, units will be issued in Common Stock.

Restricted Stock Units granted under the Plan. Subject to terms of the Plan, units vest in four installments on August 31, 2008 [848 units], (4) November 30, 2008 [848 units], February 28, 2009 [848 units] and May 30, 2009 [849 units], with payment of the units deferred until May 30, 2009.

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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