

WELLCARE HEALTH PLANS, INC.

Form 3

August 05, 2008

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

OMB APPROVAL

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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 *

White William Snowden
 (Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
 07/31/2008

3. Issuer Name and Ticker or Trading Symbol
 WELLCARE HEALTH PLANS, INC. [WCG]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD

(Street)

TAMPA, FL 33634

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

12,432

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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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 Derivative

5. 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)	Â (1)	02/06/2014	Common Stock	1,017	\$ 8.33	D	Â
Employee Stock Option (Right to buy)	Â (2)	11/03/2014	Common Stock	2,188	\$ 23.5	D	Â
Employee Stock Option (Right to buy)	Â (3)	07/27/2012	Common Stock	3,280	\$ 36.45	D	Â
Employee Stock Option (Right to buy)	Â (4)	03/13/2013	Common Stock	4,000	\$ 41.74	D	Â
Employee Stock Option (Right to buy)	Â (5)	07/27/2013	Common Stock	8,056	\$ 50.16	D	Â
Employee Stock Option (Right to buy)	Â (6)	09/13/2011	Common Stock	8,220	\$ 85.53	D	Â
Employee Stock Option (Right to buy)	Â (7)	11/28/2012	Common Stock	40,000	\$ 45.25	D	Â
Employee Stock Option (Right to buy)	Â (8)	03/06/2015	Common Stock	13,636	\$ 43.45	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
White William Snowden C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD TAMPA, FL 33634	Â	Â	Â Chief Accounting Officer	Â

Signatures

/s/ Michael Haber,
Attorney-in-fact

08/05/2008

__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) Options are currently vested.

(2) 1,771 options are currently vested, 104 options vest on August 31, 2008, 104 options vest on September 30, 2008, 104 options vest on October 31, 2008 and 105 options vest on November 30, 2008.

(3) 1,640 options are currently vested, 820 options vest on July 27, 2009 and 820 options vest on July 27, 2010.

(4) 1,000 options are currently vested, 1,000 options vest on March 13, 2009, 1,000 options vest on March 13, 2010 and 1,000 options vest on March 13, 2011.

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- (5) 3,222 options are currently vested, 1,611 options vest on July 27, 2009, 1,611 options vest on July 27, 2010 and 1,612 options vest on July 27, 2011.
- (6) 4,785 options are currently vested, 1,145 options vest on March 13, 2009, 1,145 options vest on March 13, 2010 and 1,145 options vest on March 13, 2011.
- (7) 40,000 options vest on November 28, 2009.
- (8) 3,409 options vest on March 6, 2009, 3,409 options vest on March 6, 2010, 3,409 options vest on March 6, 2011 and 3,409 options vest on March 6, 2012.

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.