

COHEN BETSY Z
Form 4
April 28, 2003

FORM 4

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

OMB APPROVAL

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

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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

Filed By
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1. Name and Address of Reporting Person* COHEN, BETSY Z.			2. Issuer Name and Ticker or Trading Symbol AETNA INC. (AET) (PA - Formerly Aetna U. S. Heathcare Inc.)				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)				
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year 4/25/03			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
THE BANCORP.COM, INC. 1818 MARKET STREET						5. If Amendment, Date of Original (Month/Day/Year)					
(Street) PHILADELPHIA, PA 19103											
(City) (State) (Zip)			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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 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 SHARES								1,571	D		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form of Derivative Security: Direct
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				(Instr. 3, 4 & 5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	(Instr. 4)	(D) or Indirect (I) (Instr. 4)	
				Code	V							
PHANTOM STOCK UNITS ⁽¹⁾	1 FOR 1	4/25/03		A		350	⁽¹⁾	⁽¹⁾	COMMON SHARES	350	7,075	D
DIRECTOR STOCK OPTION (RIGHT TO BUY) ⁽²⁾	\$42.12						⁽²⁾	2/28/13	COMMON SHARES	4,800	4,800	D
DIRECTOR STOCK OPTION (RIGHT TO BUY) ⁽³⁾	\$35.78						⁽³⁾	1/25/12	COMMON SHARES	5,500	5,500	D
PHANTOM STOCK UNITS ⁽⁴⁾	1 FOR 1	4/25/03		A		41,305	⁽⁴⁾	⁽⁴⁾	COMMON SHARES	41,305	4,195,939	D

Explanation of Responses:

(1) UNITS GRANTED UNDER THE AETNA INC. NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN"). SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.

(2) PREVIOUSLY REPORTED. OPTION GRANTED UNDER THE PLAN, EXERCISEABLE ON FEBRUARY 28, 2004 (1,600 SHARES), FEBRUARY 28, 2005 (1,600 SHARES) AND FEBRUARY 28, 2006 (1,600 SHARES).

(3) PREVIOUSLY REPORTED. OPTION GRANTED UNDER THE PLAN, EXERCISEABLE ON JANUARY 25, 2003 (1,834 SHARES), JANUARY 25, 2004 (1,833 SHARES) AND JANUARY 25, 2005 (1,833 SHARES).

(4) UNITS ACCRUED UNDER THE PLAN PURSUANT TO DEFERRAL OF DIRECTOR'S FEES. SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.

By: /s/ BETSY Z. COHEN, by Paige L. Falasco, Attorney in Fact April 28, 2003
Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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