

MOLINA HEALTHCARE INC

Form 4

August 10, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WHITE JOSEPH W CPA

2. Issuer Name **and** Ticker or Trading
Symbol
MOLINA HEALTHCARE INC
[MOH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2277 FAIR OAKS BLVD, STE 440

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
VP, Accounting

SACRAMENTO, CA 95825

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

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

(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 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)	
Common Stock				(A) or (D)	Price			
						4,782 ⁽¹⁾	D	
Common Stock	08/09/2006		S	220	D	\$ 34.98	4,562	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)

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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
Stock Option (Right to Buy)	\$ 25.33					02/10/2005 ⁽²⁾ 02/10/2014	Common Stock	15,000
Stock Option (Right to Buy)	\$ 44.29					07/01/2006 ⁽³⁾ 07/01/2015	Common Stock	4,500
Stock Option (Right to Buy)	\$ 28.66					02/02/2007 ⁽⁴⁾ 02/02/2016	Common Stock	9,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WHITE JOSEPH W CPA 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825	VP, Accounting

Signatures

Joseph W. White, by Jeff D. Barlow,
Attorney-in-Fact. 08/10/2006

 **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) 880 of the shares are unvested, vesting in increments of 220 shares on each of 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010. In addition, 3,500 of the vested shares are subject to a restriction on transfer until August 2, 2007.

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- (2) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.
- (3) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.
- (4) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

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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