

UNITEDHEALTH GROUP INC
 Form 4
 November 10, 2011

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 LEATHERDALE DOUGLAS W

2. Issuer Name and Ticker or Trading Symbol
 UNITEDHEALTH GROUP INC
 [UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 11/09/2011

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

C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST

(Street)

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

MINNETONKA, MN 55343

(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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|---|------------|----------------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 11/09/2011 | | M | | | 10,000 | A | \$ 17.605 | 909,915 | D | |
| Common Stock | 11/09/2011 | | M | | | 2,400 | A | \$ 18.89 | 912,315 | D | |
| Common Stock | 11/09/2011 | | M | | | 10,000 | A | \$ 18.972 | 922,315 | D | |
| Common Stock | 11/09/2011 | | M | | | 2,400 | A | \$ 22.098 | 924,715 | D | |
| Common Stock | | | | | | | | | 2,200 | I | by Trust 1 (1) |

Edgar Filing: UNITEDHEALTH GROUP INC - Form 4

| | | | |
|--------------|-------|---|--------------------------|
| Common Stock | 2,200 | I | by Trust 2 <u>(1)</u> |
| Common Stock | 2,200 | I | by Trust 3 <u>(1)</u> |

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 displays a currently valid OMB control number. SEC 1474 (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 Security (Instr. 3 and 4) | Am or Num of S | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| Non-Qualified Stock Option (right to buy) | \$ 17.605 | 11/09/2011 | | M | 10,000 | 07/02/2002 01/02/2012 | Common Stock | 10 | |
| Non-Qualified Stock Option (right to buy) | \$ 18.89 | 11/09/2011 | | M | 2,400 | 08/12/2002 02/12/2012 | Common Stock | 2, | |
| Non-Qualified Stock Option (right to buy) | \$ 18.972 | 11/09/2011 | | M | 10,000 | 10/01/2002 04/01/2012 | Common Stock | 10 | |
| Non-Qualified Stock Option (right to buy) | \$ 22.098 | 11/09/2011 | | M | 2,400 | 05/15/2002 05/15/2012 | Common Stock | 2, | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEATHERDALE DOUGLAS W C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343 | X | | | |

Signatures

Dannette L. Smith, Attorney-in-Fact for Douglas W.
Leatherdale

11/10/2011

__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).

These shares are held in a irrevocable trust for the benefit of the reporting person's grandchild. The reporting person disclaims beneficial (1) ownership of the shares held by his grandchild's irrevocable trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by the irrevocable trust for the purposes of Section 16 or for any other purpose.

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.