

DESAI AMIR  
Form 4  
March 03, 2010

**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 \*  
DESAI AMIR

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)  
200 OCEANGATE, SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Information Officer

LONG BEACH, CA 90802

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2010		A <sup>(1)</sup>		6,600	A	\$ 21.77 <u>(2)</u>
Common Stock	03/01/2010		F <sup>(3)</sup>		1,477	D	\$ 21.77 <u>(2)</u>
							20,957
							19,480 <sup>(4)</sup>

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.**

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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 Options (Right to Buy)	\$ 31.32					03/01/2008 <sup>(5)</sup> 03/01/2017	Common Stock	2,000
Stock Options (Right to Buy)	\$ 32.58					08/15/2008 <sup>(6)</sup> 08/15/2007	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DESAI AMIR 200 OCEANGATE, SUITE 100 LONG BEACH, CA 90802			Chief Information Officer	

## Signatures

Jeff D. Barlow, by power of attorney for Amir Desai. 03/03/2010

\_\_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) The shares were granted under the Molina Healthcare, Inc. 2002 Equity Incentive Plan.
- (2) Represents closing price on March 1, 2010.
- (3) The shares were applied to the payment of withholding taxes arising in connection with the vesting of 3,425 shares on March 1, 2010.
- (4) Increments of 1,650 shares vest on each of 3/1/2011, 3/1/2012, 3/1/2013, and 3/1/2014; 625 shares vest on 3/1/2011; increments of 750 shares vest on each of 8/15/2010 and 8/15/2011; increments of 1,400 shares vest on each of 3/1/2011 and 3/1/2012; and additional

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increments of 1,400 shares vest on each of 3/1/2011, 3/1/2012, and 3/1/2013. The remainder of the shares are vested.

(5) 1,500 of the options are vested; 500 options vest on 3/1/2011.

(6) 500 of the options are vested; increments of 250 options vest on each of 8/15/2010 and 8/15/2011.

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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