

BAYER TERRY
Form 4
March 05, 2013

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 *
BAYER TERRY

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)

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

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

300 UNIVERSITY AVENUE,
SUITE 100

03/01/2013

Chief Operating Officer

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

SACRAMENTO, CA 95825

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 Indirect Beneficial Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2013		F ⁽¹⁾	D	3,810			\$ 32.11 (2)
Common Stock	03/01/2013		A ⁽³⁾	A	31,143			\$ 32.11 (2)
Common Stock	03/01/2013		A ⁽³⁾	A	62,286			\$ 32.11 (2)
								144,604.5 ⁽⁴⁾ (2)

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

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(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Options (Right to Buy)	\$ 29.5267					(5) 07/01/2015		Common Stock	31,500
Stock Options (Right to Buy)	\$ 19.1067					(5) 02/02/2016		Common Stock	21,000
Stock Options (Right to Buy)	\$ 20.88					(5) 03/01/2017		Common Stock	16,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAYER TERRY 300 UNIVERSITY AVENUE, SUITE 100 SACRAMENTO, CA 95825			Chief Operating Officer	

Signatures

Jeff D. Barlow, by power of attorney for Terry Bayer. 03/05/2013

__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 applied to the payment of withholding taxes arising in connection with the vesting of 10,200 shares on March 1, 2013.
- (2) Represents the closing price (and selling price) of Issuer's common stock on March 1, 2013.
- (3) Grant of restricted stock under the Issuer's 2011 Equity Incentive Plan.

The 31,143 newly granted shares vest in 1/4th increments on each of March 31, 2013, June 30, 2013, September 30, 2013, and December 31, 2013. The 62,286 newly granted shares vest in 1/4th increments as follows: (i) 1/4th shall vest in equal 1/3rd increments over three years on March 1, 2014, March 1, 2015, and March 1, 2016; (ii) 1/4th shall vest upon the Company achieving three-year Total Stockholder Return (as compared to the Company's ISS peer group), for the three-year period ending December 31, 2013 equal to or greater than the 50th percentile in that peer group; (iii) 1/4th shall vest upon the Company achieving total revenue in any of the 2013, 2014, or 2015 fiscal years equal to or greater than \$12 billion; and (iv) 1/4th shall vest upon the Company's achieving three-year EBITDA margin for the three-year period ending December 31, 2013 equal to or greater than 2.5%. Additionally, 5,100 shares vest on March 1, 2014. The remainder of the shares are vested.

- (5) The options are fully vested.

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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