

WICHMANN DAVID S  
Form 4  
February 10, 2012

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
WICHMANN DAVID S

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP & CFO, Pres UHG Operations

(Last) (First) (Middle)  
C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/09/2012

MINNETONKA, MN 55343

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 02/09/2012                           |  | F                              |   | 6,754   | D  | \$ 53.06                                   |
| Common Stock                    | 02/09/2012                           |  | F                              |   | 3,235   | D  | \$ 53.06                                   |
| Common Stock                    | 02/09/2012                           |  | M                              |   | 200,000   | A  | \$ 22.11                                   |
| Common Stock                    | 02/09/2012                           |  | S                              |   | 200,000   | D  | \$ 53.2064                                 |
|                                 |                                      |  |                                |   |   |  | (1)  |
|                                 |                                      |  |                                |   |   |  | 217.8501                                   |
|                                 |                                      |  |                                |   |   | I  | by 401(k)                                  |

Common  
Stock

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Am Num Sha  |
| Non-Qualified Stock Option (right to buy)  | \$ 22.11   | 02/09/2012                           |  | M                              | 200,000   | (2) 08/05/2012   | Common Stock 20   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                      |       |
|---|---------------|-----------|--------------------------------------|-------|
|   | Director      | 10% Owner | Officer                              | Other |
| WICHMANN DAVID S<br>C/O UNITEDHEALTH GROUP<br>9900 BREN ROAD EAST<br>MINNETONKA, MN 55343 |               |           | EVP & CFO,<br>Pres UHG<br>Operations |       |

## Signatures

Dannette L. Smith, Attorney-in-Fact for: David S. Wichmann 02/10/2012

\_\_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).

This transaction was executed in multiple trades ranging from \$53.045 to \$53.40 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(2) The stock options vested at a rate of 25% annually on August 5 from the years 2003 through 2006.

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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