

MOLINA HEALTHCARE INC

Form 4

May 18, 2015

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 *
BAYER TERRY

(Last) (First) (Middle)

300 UNIVERSITY AVENUE,
SUITE 100

(Street)

SACRAMENTO, CA 95825

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Chief Operating Officer

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

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	05/15/2015		M ⁽¹⁾		21,000	A	\$ 19.1067 ⁽²⁾
Common Stock	05/15/2015		S ⁽¹⁾		21,000	D	\$ 69.0084 ⁽³⁾
							153,713.5 ⁽⁴⁾ ^{(5) (6) (7)}

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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 (Instr. 5)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 20.88							<u>(8)</u>	03/01/2017	Common Stock	16,500
Stock Options (Right to Buy)	\$ 19.1067	05/15/2015		M		21,000		<u>(8)</u>	02/02/2016	Common Stock	21,000

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.

05/18/2015

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 transaction was made pursuant to Reporting Person's Rule 10b5-1 Trading Plan that was established on March 13, 2015.

(2) Represents the exercise price per share.

(3) Represents the weighted average selling price with a selling price range between \$68.23 and \$69.74.

(4) The shares vest as follows: (i) 2,865 shares shall vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 2,865 shares shall vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 2,865 shares shall vest based on the Company's pre-tax income in fiscal year 2016; (iv) 2,865 shares shall vest based on the Company's 2017 annual premium revenue achievement; (v) 2,865 shares shall vest based on the Company's 2017 net profit margin achievement; continued

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- (5) (vi) 2,865 shares shall vest based on pre-tax income in fiscal year 2017; (vii) 2,865 shares shall vest upon the Company's achieving a three-year Total Stockholder Return (TSR) for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (viii) 8,599 shares shall vest in one-third increments over three years, on each of April 1, 2016, April 1, 2017, and April 1, 2018. See 2015 Definitive Proxy Statement.

- (6) Additional vesting as follows: (ix) 15,572 shares 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; (x) 4,644 shares shall vest upon the Company achieving three-year TSR as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016; continued

- (7) (xi) 11,611 shares shall vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%; (xii) 11,611 of shares shall vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016; (xiii) 9,836 shares vest on March 1, 2016; and (xiv) 4,644 shares vest on March 1, 2017. The remainder of the shares are vested.

- (8) 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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