

WHITE JOSEPH W CPA
Form 4
January 04, 2006

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 *
WHITE JOSEPH W CPA

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)
2277 FAIR OAKS BLVD, STE 440
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/30/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Accounting

SACRAMENTO, CA 95825

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | | | | | 2,090 ⁽¹⁾ | D | |
| Common Stock | 12/30/2005 | | J ⁽²⁾ | 52 A \$ 26.64 | 2,142 | D | |

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

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SEC 1474 (9-02)

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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 Option (Right to Buy) | \$ 25.33 | | | | | 02/10/2005 ⁽³⁾ 02/10/2014 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 44.29 | | | | | 07/01/2006 ⁽⁴⁾ 07/01/2015 | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITE JOSEPH W CPA 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825 | | | VP, Accounting | |

Signatures

Joseph W. White, by Jeff D. Barlow,
Attorney-in-Fact. 01/04/2006

__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) 990 of the shares are fully vested. The remaining 1,100 shares represent restricted stock granted under the Molina Healthcare, Inc. 2002 Equity Incentive Plan, with one-fifth of the 1,100 shares to vest on each of 7/1/2006, 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010.
- (2) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.
- (3) The options vest one-third on each of 2/10/2005, 2/10/2006, and 2/10/2007.
- (4) The options vest one-third on each of 7/1/2006, 7/1/2007, and 7/1/2008.

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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