#### MOLINA HEALTHCARE INC

Form 4

November 22, 2006

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

Expires:

January 31, 2005

0.5

Estimated average

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

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

See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* ANDREWS MARK L ESQ

2. Issuer Name and Ticker or Trading

Symbol

MOLINA HEALTHCARE INC [MOH]

5. Relationship of Reporting Person(s) to

(Check all applicable)

(First)

(Month/Day/Year) 11/21/2006

Director X\_ Officer (give title

10% Owner Other (specify

2277 FAIR OAKS BOULEVARD. SUITE 440

(Street)

(State)

(Middle)

(Zip)

Chief Legal Officer

4. If Amendment, Date Original

3. Date of Earliest Transaction

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Table I Non Derivative Securities Acquired Disposed of an Deneficially Ov

Issuer

below)

SACRAMENTO, CA 95825

(- 3)	(1)	Table I - Non-Derivative Securities Acquired, Disp	osed of, or Beneficially Owned
1.Title of	2. Transaction Date 2A. Deemed	3. 4. Securities Acquired 5. Amou	
Security (Instr. 3)	(Month/Day/Year) Execution Date any	, if Transaction(A) or Disposed of (D) Securitie Code (Instr. 3, 4 and 5) Beneficia	· · · · · · · · · · · · · · · · · · ·
(msu. 3)	(Month/Day/Y		(D) or Ownership g Indirect (I) (Instr. 4) ion(s)
Common Stock	11/21/2006	$M_{}^{(1)}$ 5,000 A \$ 4.5 15,000	D
Common Stock	11/21/2006	S(1) 5,000 D \$33.409 10,000 (2)	( <u>3)</u> D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: MOLINA HEALTHCARE INC - Form 4

# 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)	Second Acquired (A) Disp (D)	urities uired or posed of tr. 3, 4,	6. Date Exercisals Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.5	11/21/2006		M <u>(1)</u>		5,000	07/02/2003(4)	12/01/2011	Common Stock	5,000
Stock Option (Right to Buy)	\$ 25.33						02/10/2005(5)	02/10/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 44.29						07/01/2006(6)	07/01/2015	Common Stock	12,000
Stock Option (Right to Buy)	\$ 28.66						02/02/2007(7)	02/02/2016	Common Stock	21,000

# **Reporting Owners**

Reporting Owner Name / Address	Keiationsnips				
	Director	10% Owner	Officer	Other	

ANDREWS MARK L ESQ 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825

Chief Legal Officer

Deletionship

## **Signatures**

Mark L. 11/22/2006 Andrews

\*\*Signature of Date Reporting Person

Reporting Owners 2

### Edgar Filing: MOLINA HEALTHCARE INC - Form 4

### **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 stock sale and option exercise were made pursuant to the Rule 10b5-1 Trading Plan of the reporting person.
- (2) Represents the weighted average sale price of 6 sales on 11/21/2006.
- (3) 4,000 of the shares are unvested, vesting in increments of 1,000 shares on each of 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010. 1,000 of the shares are fully vested and freely transferable. 5,000 shares are fully vested, but are subject to a restriction on transfer until 8/2/2007.
- (4) The options became fully exercisable upon the closing of the initial public offering of the issuer in July 2003.
- (5) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.
- (6) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.
- (7) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.