

CLICK RICK

Form 4

January 03, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLICK RICK

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)
MOLINA HEALTHCARE,
INC., 2277 FAIR OAKS
BOULEVARD, STE. 440
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/29/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Chief Information Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/29/2006		A ⁽¹⁾	V Amount (A) or (D) Price 377 A \$ 32.51	5,377 ⁽²⁾	D	

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
required to respond unless the form
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. De Sec (In
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						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 38.2			Code V (A) (D)		05/16/2006 ⁽³⁾	05/16/2015	Common Stock	2,500
Stock Options (Right to Buy)	\$ 28.66					02/02/2007 ⁽⁴⁾	02/02/2016	Common Stock	6,945

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLICK RICK MOLINA HEALTHCARE, INC. 2277 FAIR OAKS BOULEVARD, STE. 440 SACRAMENTO, CA 95825	Chief Information Officer

Signatures

Rick Click, by Jeff D. Barlow,
Attorney-in-Fact. 01/03/2007

__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 acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.
- (2) 2,000 of the shares are unvested, vesting in 500 share increments on each of 5/16/2007, 5/16/2008, 5/16/2009, and 5/16/2010, and 3,000 of the vested shares are subject to a restriction on transfer until August 2, 2007.
- (3) The options vest in one-third increments on each of 5/16/2006, 5/16/2007, and 5/16/2008.
- (4) 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.

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