

Palmer Eric P
Form 4
December 26, 2018

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 *
Palmer Eric P

(Last) (First) (Middle)

900 COTTAGE GROVE ROAD

(Street)

BLOOMFIELD, CT 06002

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Cigna Holding Co [CI]

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

12/20/2018

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 below) ____ Other (specify below)

EVP, Chief Financial 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)
Common Stock, \$.25 Par Value	12/20/2018		D ⁽¹⁾⁽²⁾	9,678	D \$ 0 ⁽¹⁾ <u>(2)</u>	0	D
Common Stock, \$.25 Par Value	12/20/2018		D ⁽¹⁾⁽²⁾	232.5516 ⁽⁸⁾	D \$ 0 ⁽¹⁾ <u>(2)</u>	0	I By 401(k)
Common Stock, \$.25 Par Value	12/20/2018		D ⁽¹⁾⁽²⁾	39.0592 ⁽⁸⁾	D \$ 0 ⁽¹⁾ <u>(2)</u>	0	I By Spouse's 401(k)

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

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(9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 78.035	12/20/2018		D ⁽¹⁾⁽²⁾			7,967	⁽³⁾	02/26/2024	Common Stock, \$.25 Par Value	7,967
Employee Stock Option (Right to Buy)	\$ 120.895	12/20/2018		D ⁽¹⁾⁽²⁾			6,417	⁽³⁾	02/25/2025	Common Stock, \$.25 Par Value	6,417
Employee Stock Option (Right to Buy)	\$ 139.22	12/20/2018		D ⁽¹⁾⁽²⁾			6,701	⁽⁵⁾	03/01/2026	Common Stock, \$.25 Par Value	6,701
Employee Stock Option (Right to Buy)	\$ 149.135	12/20/2018		D ⁽¹⁾⁽²⁾			6,073	⁽⁶⁾	02/28/2027	Common Stock, \$.25 Par Value	6,073
Employee Stock Option (Right to Buy)	\$ 197.35	12/20/2018		D ⁽¹⁾⁽²⁾			17,530	⁽⁷⁾	02/28/2028	Common Stock, \$.25 Par Value	17,530

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Palmer Eric P 900 COTTAGE GROVE ROAD BLOOMFIELD, CT 06002			EVP, Chief Financial Officer	

Signatures

/s/ Jill M. Stadelman,
attorney-in-fact

12/26/2018

__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).

Reflects disposition in connection with the consummation of the mergers (collectively, the "Merger") contemplated by the Agreement and Plan of Merger, dated as of March 8, 2018, as amended by Amendment No. 1, dated as of June 27, 2018, by and among Cigna Corporation (now known as Cigna Holding Company) ("Cigna"), Express Scripts Holding Company ("Express Scripts"), Halfmoon Parent, Inc. (now known as Cigna Corporation), a direct wholly owned subsidiary of Cigna prior to the Merger ("New Cigna"), Halfmoon I, Inc., a direct wholly owned subsidiary of New Cigna prior to the Merger, and Halfmoon II, Inc., a direct wholly owned subsidiary of New Cigna prior to the Merger (the "Merger Agreement"), pursuant to which, at the effective time of the Merger (the "Effective Time"), (1) Halfmoon I, Inc. merged with and into Cigna, with Cigna surviving as a wholly owned subsidiary of New Cigna, and (2) Halfmoon II, Inc. merged with and into Express Scripts, (continued in following footnote)

(continued from previous footnote) with Express Scripts surviving as a wholly owned subsidiary of New Cigna. As a result of the transactions contemplated by the Merger Agreement, New Cigna became a publicly traded corporation, and former Cigna stockholders and former Express Scripts stockholders now own common stock of New Cigna. In the Merger, each share of Cigna common stock, par value \$0.25 per share ("Cigna Common Stock"), was exchanged for one share of common stock, par value \$0.01 per share, of New Cigna ("New Cigna Common Stock"). The closing price per share of Cigna Common Stock on December 19, 2018 (the last trading day prior to the date of the Effective Time) was \$193.30.

(3) This option was fully vested and exercisable at the time of the Merger.

In accordance with the terms of the Merger Agreement, each stock option of Cigna outstanding immediately prior to the Effective Time (whether vested or unvested) was automatically converted into an option to purchase shares of New Cigna Common Stock equal to the total number of shares of Cigna Common Stock subject to such option immediately prior to the closing of the Merger and at a per-share exercise price equal to the per-share exercise price of such option.

Two-thirds of this option was vested at the time of the Merger. The option was assumed by New Cigna in the Merger and converted into an option to purchase an equal number of shares of New Cigna Common Stock for \$139.22 per share, with the remaining one-third of the option vesting on March 1, 2019.

One-third of this option was vested at the time of the Merger. The option was assumed by New Cigna in the Merger and converted into an option to purchase an equal number of shares of New Cigna Common Stock for \$149.135 per share, with the remaining two-thirds of the option vesting in two equal installments on February 28, 2019 and February 28, 2020.

This option, which would have vested in three equal installments beginning on February 28, 2019, was assumed by New Cigna in the Merger and converted into an option to purchase an equal number of shares of New Cigna Common Stock for \$197.35 per share on the same vesting terms.

(8) Represents shares acquired through ongoing participation in Cigna's 401(k) Plan and disposed of in connection with the Merger.

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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