

MOLINA HEALTHCARE INC
 Form 4
 February 11, 2014

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 *
BAYER TERRY

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)
 300 UNIVERSITY AVENUE,
 SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/07/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 02/07/2014 | | F(1) | 5,898 D 36.13 | 116,090.5 (3) D | | |
| | | | | | (2) | | |

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

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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. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------------|------------|--|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Stock Options (Right to Buy) | \$ 29.5267 | | | | | | | (4) | 07/01/2015 | Common Stock | 31,500 |
| Stock Options (Right to Buy) | \$ 19.1067 | | | | | | | (4) | 02/02/2016 | Common Stock | 21,000 |
| Stock Options (Right to Buy) | \$ 20.88 | | | | | | | (4) | 03/01/2017 | Common Stock | 16,500 |

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. 02/11/2014

__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 applied to the payment of withholding taxes arising in connection with the vesting of 15,571 shares on February 7, 2014, which vested upon the Company achieving three-year Total Stockholder Return (as compared to the Company's ISS peer group), for the three-year period ending December 31, 2013, equal to or greater than the 50th percentile in that peer group. The achievement of such Total Stockholder Return was certified on February 7, 2014.
- (2) Represents the closing price (and selling price) of Issuer's common stock on February 7, 2014.

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- 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; 15,571 shares shall vest upon the Company achieving three-year EBITDA margin for the three-year period ending December 31, 2013 equal to or greater than 2.5%; 10,290 shares vest on March 1, 2014; and 5,191 shares vest on each of March 1, 2015 and March 1, 2016. The remainder of the shares are vested.
- (3)
- (4) 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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