

LUCE MICHAEL E  
Form 4  
December 02, 2005

**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

OMB  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LUCE MICHAEL E

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

SIERRA HEALTH SERVICES INC  
[SIE]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

2724 N. TENAYA WAY

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/01/2005

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

LAS VEGAS, NV 89128

(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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	12/01/2005		M		3,000	A	\$ 3.125	4,000	D
Common Stock	12/01/2005		S		3,000	D	\$ 78.5622	1,000	D
Common Stock	12/01/2005		M		1,000	A	\$ 4.8	2,000	D
Common Stock	12/01/2005		S		1,000	D	\$ 78.5622	1,000	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Employee Director Stock Option (Right to Buy) <sup>(1)</sup>	\$ 3.125	12/01/2005		M	3,000	08/10/2001 <sup>(2)</sup>	08/09/2010	Common
Non-Employee Director Stock Option (Right to Buy) <sup>(1)</sup>	\$ 4.8	12/01/2005		M	1,000	01/22/2002 <sup>(3)</sup>	01/21/2011	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCE MICHAEL E 2724 N. TENAYA WAY LAS VEGAS, NV 89128	X			

## Signatures

Michael E. Luce/Jayne  
Primaky, POA 12/02/2005

                     \*\*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) Exercise of options granted in consideration for services under the Company's 1995 Non-Employee Directors Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 (c).

## Edgar Filing: LUCE MICHAEL E - Form 4

(2) Exercisable as to 20% on each of 8/10/01, 8/10/02, 8/10/03, 8/10/04 and 8/10/05.

(3) Exercisable as to 20% on each of 1/22/02, 1/22/03, 1/22/04, 1/22/05 and 1/22/06.

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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