SIERRA HEALTH SERVICES INC
Form 4
February 25, 2008

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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(Print or Type Responses)

1. Name and Address of Reporting Person *
Briggs Marc R

(Last) (First) (Middle)

2724 N. TENAYA WAY

(Street)

LAS VEGAS, NV 89128

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
SIERRA HEALTH SERVICES INC [SIE]

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2008

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)
SVP, CFO, Treasurer

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/25/2008		G (1)	V	2,839	D	$ 42.06	10,056	D	
Common Stock (2)	02/25/2008		D (2)		10,056	D	$ 43.5	0	D	

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)

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) [(3)]	$ 4.465	02/25/2008		D[(3)]			2,000	12/10/2002[(4)]	12/09/2011	Common	2,000
Employee Stock Option (Right to Buy) [(3)]	$ 5.825	02/25/2008		D[(3)]			4,000	12/10/2003[(5)]	12/09/2012	Common	4,000
Employee Stock Option (Right to Buy) [(3)]	$ 6.305	02/25/2008		D[(3)]			4,000	04/14/2004[(6)]	04/13/2013	Common	4,000
Employee Stock Option (Right to Buy) [(3)]	$ 30.055	02/25/2008		D[(3)]			2,400	12/30/2005[(7)]	04/20/2010	Common	2,400
Employee Stock Option (Right to Buy) [(3)]	$ 38.62	02/25/2008		D[(3)]			3,000	12/30/2005[(7)]	12/06/2010	Common	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Briggs Marc R 2724 N. TENAYA WAY			SVP, CFO, Treasurer	

LAS VEGAS, NV 89128

Signatures

Marc R. Briggs/Jayne Primaky POA	02/25/2008
**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)	Gift of shares to non-family member.
(2)	Shares, including restricted stock units, disposed of pursuant to the merger agreement between Sierra Health Services, Inc. and UnitedHealth Group Incorporated for a cash payment of $43.50 per share. This disposition occurred on the effective date of the merger.
(3)	Options disposed of pursuant to the merger agreement between Sierra Health Services, Inc. and UnitedHealth Group Incorporated for a cash payment for each option share equal to $43.50 minus the per share exercise price of the option. This disposition occurred on the effective date of the merger.
(4)	Exercisable as to 20% on each of 12/10/02, 12/10/03, 12/10/04, 12/10/05 and 12/10/06.
(5)	Exercisable as to 20% on each of 12/10/03, 12/10/04, 12/10/05, 12/10/06 and 12/10/07.
(6)	Exercisable as to 20% on each of 4/14/04, 4/14/05, 4/14/06, 4/14/07 and 4/14/08. The options became fully vested upon consummation of the merger.
(7)	Exercisable as to 100% on 12/30/05.

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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