## Edgar Filing: UNITEDHEALTH GROUP INC - Form 4

UNITEDHEALTH GROUP INC Form 4 November 09, 2006 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SHEEHY ROBERT J Issuer Symbol UNITEDHEALTH GROUP INC (Check all applicable) [UNH] (First) (Last) (Middle) 3. Date of Earliest Transaction Director 10% Owner X\_Officer (give title Other (specify (Month/Day/Year) below) below) C/O UNITEDHEALTH 11/07/2006 CEO, UnitedHealthcare GROUP, 9900 BREN ROAD EAST (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person \_ Form filed by More than One Reporting MINNETONKA, MN 55343 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 1.Title of 3. 4. Securities 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) any Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Derivative Securities	Expiration Date	Underly

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Security (Instr. 3)	or Exercise Price of Derivative		any (Month/Day/Year)	Code (Instr. 8)	Acquired (A Disposed of (Instr. 3, 4,	f (D)	(Month/Day/	'Year)	(Instr. 3
	Security			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 4.1719	11/07/2006		D <u>(1)(2)</u>		40,000	(1)(2)	10/01/2008	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	40,000		(1)(2)	10/01/2008	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 5	11/07/2006		D(1)(2)		60,000	(1)(2)	10/16/2008	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	60,000		(1)(2)	10/16/2008	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 5.0157	11/07/2006		D <u>(1)(2)</u>		310,080	(1)(2)	10/13/2009	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	310,080		(1)(2)	10/13/2009	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 5.9532	11/07/2006		D <u>(1)(2)</u>		320,000	(1)(2)	03/08/2010	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	320,000		(1)(2)	03/08/2010	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 9.7735	11/07/2006		D <u>(1)(2)</u>		160,000	(1)(2)	07/26/2010	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	160,000		(1)(2)	07/26/2010	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 13.1719	11/07/2006		D <u>(1)(2)</u>		300,000	(1)(2)	01/17/2011	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006		A <u>(1)(2)</u>	300,000		(1)(2)	01/17/2011	Comn Stoc
Non-Qualified Stock Option	\$ 17.3875	11/07/2006		D <u>(1)(2)</u>		300,000	(1)(2)	01/07/2012	Comn Stoc

(right to buy)	
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Non-Qualified Stock Option (right to buy)	<u>(1) (2)</u>	11/07/2006	A <u>(1)(2)</u>	300,000	(1)(2)	01/07/2012	Comn Stoc
Non-Qualified Stock Option (right to buy)	\$ 20.535	11/07/2006	D <u>(1)(2)</u>	200,000	(1)(2)	08/05/2012	Comn Stoc
Non-Qualified Stock Option (right to buy)	<u>(1)</u> <u>(2)</u>	11/07/2006	A <u>(1)(2)</u>	200,000	(1)(2)	08/05/2012	Comn Stoc

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SHEEHY ROBERT J							
C/O UNITEDHEALTH GROUP			CEO,				
9900 BREN ROAD EAST			UnitedHealthcare				
MINNETONKA, MN 55343							
Signatures							

/s/ By: Dannette L. Smith for Robert J. Sheehy

\*\*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).

The reporting person has entered into an agreement, dated November 7, 2006 (the "Agreement"), with UnitedHealth Group Incorporated (the "Company") to have the exercise prices of each option with recorded grant dates between 1994 and 2002 (each, a "Subject Option") reset to the closing price of the Company's common stock on the applicable accounting measurement date for the grant. If any such

11/09/2006

(1) closing price is less than the exercise price of the related option, no adjustment will be made. These accounting measurement dates are being determined by the Company (the date of the determination, the "Determination Date"). In addition, the exercise prices of certain post-2002 vested options held by the reporting person will also be increased to account for the value attributable to the differences between such closing prices and the exercise prices of the previously exercised Subject Options.(Continued to footnote 2).

The reporting person has not listed these post-2002 options in this Form 4 as the list will not be finalized until the Company determines the applicable measurement dates for Subject Options. Within two business days after the Determination Date, the reporting person will file an amendment to this Form 4 to reflect the amended exercise prices of all relevant stock options. See the Current Report on Form 8-K

(2) The an amendment to this Form 4 to reflect the amended exercise prices of an relevant stock options, see the Current Report on Form 8-K filed with the Securities and Exchange Commission on November 8, 2006 for additional information. For Section 16 reporting purposes only, the increases in option exercise prices are deemed to be a cancellation of the old options and the grant of replacement options. The other terms of the outstanding options (including the vesting of the options) remain unchanged.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.