

UNITEDHEALTH GROUP INC
Form 4
September 06, 2005

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 *
ERLANDSON PATRICK J

2. Issuer Name and Ticker or Trading Symbol
UNITEDHEALTH GROUP INC
[UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Financial Officer

(Last) (First) (Middle)

C/O UNITEDHEALTH GROUP INCORPORATED, 9900 BREN ROAD EAST

3. Date of Earliest Transaction (Month/Day/Year)
09/06/2005

Chief Financial Officer

(Street)

MINNETONKA, MN 55343

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. Code		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	09/06/2005		M		7,504	A	\$ 6.5313	14,587	D	
Common Stock	09/06/2005		M		37,520	A	\$ 5.0157	52,107	D	
Common Stock	09/06/2005		M		40,000	A	\$ 13.1719	92,107	D	
Common Stock	09/06/2005		M		65,000	A	\$ 13.1719	157,107	D	
	09/06/2005		S		150,024	D	\$ 53	7,083	D	

Common
Stock

Common
Stock

212 I by 401(k)

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 5.0157	09/06/2005		M	37,520	12/01/2000 10/13/2009	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 6.5313	09/06/2005		M	7,504	12/01/1999 02/06/2008	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 13.1719	09/06/2005		M	40,000	01/17/2002 ⁽¹⁾ 01/17/2011	Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 13.1719	09/06/2005		M	65,000	01/17/2002 ⁽¹⁾ 01/17/2011	Common Stock	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ERLANDSON PATRICK J
C/O UNITEDHEALTH GROUP INCORPORATED
9900 BREN ROAD EAST
MINNETONKA, MN 55343

Chief Financial Officer

Signatures

By: David J. Lubben For: Patrick J.
Erlandson

09/06/2005

__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) The option is exercisable in four equal annual installments beginning 1/17/02.

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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