BOUDREAUX GAIL

Form 4

February 25, 2009

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

Estimated average

10% Owner

OMB APPROVAL

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * **BOUDREAUX GAIL**

2. Issuer Name and Ticker or Trading

Symbol

UNITEDHEALTH GROUP INC

5. Relationship of Reporting Person(s) to

Issuer

[UNH]

(Check all applicable)

Director

(Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

X_ Officer (give title Other (specify

below) 02/23/2009 EVP & Pres, UnitedHealthcare

C/O UNITEDHEALTH GROUP INCORPORATED, 9900 BREN ROAD EAST

(First)

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

MINNETONKA, MN 55343

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

(A)

4. Securities Acquired 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Price Amount (D) Common \$0 02/23/2009 Α 38,462 Stock (1)

 $171,017 \stackrel{(2)}{=}$

D

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

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(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. Transactic Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and An Underlying Se (Instr. 3 and 4
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Rights	\$ 29.74	02/23/2009		A	113,122	02/03/2010(3)	02/23/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BOUDREAUX GAIL C/O UNITEDHEALTH GROUP INCORPORATED 9900 BREN ROAD EAST MINNETONKA, MN 55343

EVP & Pres, UnitedHealthcare

Signatures

(2)

By: Dannette L. Smith, Attorney-in-Fact For: Gail Koziara

802/24/2009

**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 restricted stock units will vest at a rate of 25% annually on February 3 from the years 2010 through 2013.

Amount does not include performance-based restricted stock units granted to the executive officer on February 23, 2009, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of performance-based restricted stock units that the executive officer will receive will be determined at the end of the 3-year performance period and will be dependent upon the achievement of average EPS growth percentanges and average return-on-equity performance metrics approved by the Compensation and Human Resources Committee. The target number of performance-based restricted stock units is 76,923. Amount does include shares acquired under United Health

number of performance-based restricted stock units is 76,923. Amount does include shares acquired under UnitedHealth Group's Employee Stock Purchase Plan.

Group's Emproyee Stock I drendse I lain.

(3) The stock appreciation rights vest at a rate of 25% annually on February 3 from the years 2010 through 2013.

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.

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