HEMSLEY STEPHEN J

Form 4

February 25, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

Check this box

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

may continue. See Instruction

obligations

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HEMSLEY STEPHEN J

2. Issuer Name and Ticker or Trading

Symbol

UNITEDHEALTH GROUP INC

[UNH]

3. Date of Earliest Transaction

02/23/2009

(Month/Day/Year)

5. Relationship of Reporting Person(s) to

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

Issuer

below)

(Check all applicable)

President & Chief Exec Officer

10% Owner

Other (specify

(First) C/O UNITEDHEALTH GROUP

INCORPORATED, 9900 BREN

ROAD EAST

(Last)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

_X__ Director

X_ Officer (give title

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

Ι

MINNETONKA, MN 55343

(City) (State) (Zip)

(Street)

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

(Middle)

(Month/Day/Year)

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

Securities Beneficially Owned Following

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

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

281

(D) Price Code V Amount

Common 02/23/2009 Stock (1)

Α 57,692

 $2,406,031 \stackrel{(2)}{=}$ D

Common Stock

\$0

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

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SEC 1474 (9-02)

by 401(k)

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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. Transactio Code (Instr. 8) | 5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisab Expiration Date (Month/Day/Year | | 7. Title and Ar Underlying Se (Instr. 3 and 4) |
|---|---|---|---|--|--|---|--------------------|--|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title 3 |
| Stock Appreciation Rights | \$ 29.74 | 02/23/2009 | | A | 169,683 | 02/03/2010(3) | 02/23/2019 | Common Stock |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HEMSLEY STEPHEN J C/O UNITEDHEALTH GROUP INCORPORATED 9900 BREN ROAD EAST MINNETONKA, MN 55343

X

President & Chief Exec Officer

Signatures

By: Dannette L. Smith, Attorney-in-Fact For: Stephen J. Hemsley

02/24/2009

**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 115,385. Amount does include shares acquired under UnitedHealth Group's Employee Stock Purchase Plan.
- (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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