

UNITED THERAPEUTICS CORP  
Form 424B7  
February 09, 2007  
**Prospectus Supplement No. 3**  
(To Prospectus dated December 22, 2006)

**Filed Pursuant to Rule 424(b)(7)**  
**Registration No. 333-139631**

**\$250,000,000**

**0.50% Convertible Senior Notes due October 15, 2011 and**

**Shares of Common Stock Issuable Upon Conversion of the Notes**

This prospectus supplement no. 3 supplements and amends the prospectus dated December 22, 2006, as previously supplemented and amended by the prospectus supplement no. 1 dated January 9, 2007 and the prospectus supplement no. 2 dated January 23, 2007 (as so supplemented and amended, the prospectus ), relating to the resale by certain selling securityholders of up to \$250,000,000 aggregate principal amount of our 0.50% Convertible Senior Notes due October 15, 2011 (the notes ) and the shares of our common stock issuable upon conversion of the notes.

You should read this prospectus supplement in conjunction with the prospectus, which is to be delivered with this prospectus supplement, and this prospectus supplement is qualified by reference to the prospectus, except to the extent that the information in this prospectus supplement supersedes the information contained in the prospectus. This prospectus supplement is not complete without, and may not be delivered or used except in conjunction with, the prospectus.

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**Investing in the notes and our common stock issuable upon conversion of the notes involves risks. See Risk Factors beginning on page 11 of the prospectus and the risk factors in the documents incorporated therein by reference.**

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**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

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The date of this prospectus supplement is February 9, 2007

The information in the table under the caption "Selling Securityholders" beginning on page 65 of the prospectus is modified by adding the information below with respect to selling securityholders not previously listed in the prospectus. This information was furnished to us by or on behalf of the selling securityholders listed below on or prior to February 8, 2007.

**SELLING SECURITYHOLDERS**

| Name*                            | Aggregate<br>Principal<br>Amount of Notes<br>Beneficially<br>Owned that<br>May be Sold (\$) | Percentage of<br>Notes<br>Outstanding** | Number of<br>Shares of<br>Common Stock<br>that<br>May be Sold*** | Other Shares of<br>Common Stock<br>Beneficially<br>Owned Before<br>the Offering and<br>Assumed to be<br>Owned Following<br>the Offering | Percentage of<br>Common Stock<br>Outstanding**** |
|----------------------------------|---|---|--|---|--|
| CIBC World Mkts Corp* (1)        | 4,000,000   | 1.60%                                   | 53,173   |   |  |
| Highbridge International LLC (2) | 10,000,000  | 4.00%                                   | 132,933  |   |  |

\* The selling securityholders identified with an asterisk have identified that they are, or are affiliates of, registered broker-dealers. These selling securityholders have represented that they acquired their securities in the ordinary course of business and, at the time of the acquisition of the securities, had no agreements or understandings, directly or indirectly, with any person to distribute the securities.

\*\* Unless otherwise noted, none of these selling securityholders would beneficially own 1% or more of the outstanding notes.

\*\*\* Represents the maximum number of shares of our common stock issuable upon conversion of all of the holder's notes at the initial conversion rate of approximately 13.2933 shares of our common stock per \$1,000 aggregate principal amount of the notes. This conversion rate is subject to adjustment as described under "Description of the Notes - Conversion of Notes." As a result, the number of shares of our common stock issuable upon conversion of the notes may change in the future. Excludes shares of our common stock that may be issued by us upon the repurchase of the notes and fractional shares. Holders will receive cash equal to the lesser of the conversion value or the par value of notes to be converted and in the event the conversion value exceeds the par value of notes to be converted, shares of our common stock in respect of that excess. Holders will receive a cash adjustment for any fractional share amount resulting from conversion of the notes, as described under "Description of the Notes - Conversion of Notes."

\*\*\*\* Calculated based on Rule 13d-3 of the Securities Exchange Act of 1934, using 21,393,452 shares of our common stock outstanding. In calculating these percentages for each holder of notes, we also treated as outstanding the number of shares of our common stock issuable upon conversion of that holder's notes. However, we did not assume the conversion of any other holder's notes. Based on the 21,393,452 outstanding shares of our common stock as of February 7, 2007, unless otherwise noted, none of these selling securityholders would beneficially own 1% or more of the outstanding shares of our common stock following the sale of securities in the offering.

(1) CIBC World Mkts Corp is a registered broker-dealer and a majority-owned subsidiary of Canadian Imperial Bank of Commerce, an SEC reporting company.

(2) Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC and exercises voting and/or dispositive power with respect to the notes and the common stock underlying the notes held by Highbridge International LLC. Glenn Dubin and Henry Swieca control Highbridge Capital Management, LLC and exercise voting and/or dispositive power with respect to the notes and the common stock underlying the notes held by Highbridge International LLC. Each of Highbridge Capital Management, LLC, Glenn Dubin and Henry Swieca disclaims beneficial ownership of the notes and the common stock underlying the notes held by Highbridge International LLC.

