

Bertolini Mark T
 Form 4
 November 28, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Bertolini Mark T

(Last) (First) (Middle)
 151 FARMINGTON AVENUE
 (Street)

HARTFORD, CT 06156

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 AETNA INC /PA/ [AET]

3. Date of Earliest Transaction (Month/Day/Year)
 11/28/2018

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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. Transaction Code (Instr. 8) | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock | 11/28/2018 | | M | | 72,500 (1) | A | \$ 0 124,037 D |
| Common Stock | 11/28/2018 | | M | | 32,331 (2) | A | \$ 0 156,368 D |
| Common Stock | 11/28/2018 | | M | | 8,893 (3) | A | \$ 0 165,261 D |
| Common Stock | 11/28/2018 | | M | | 13,220 (4) | A | \$ 0 178,481 D |
| Common Stock | 11/28/2018 | | M | | 17,572 (5) | A | \$ 0 196,053 D |

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| | | | | | | | | |
|--------------|------------|---|------------------------|---|----------------------------|---------|---|-----------------------------------|
| Common Stock | 11/28/2018 | M | <u>76,044</u> (5) | A | \$ 0 | 272,097 | D | |
| Common Stock | 11/28/2018 | F | 102,990 | D | \$ 209.01 <u>(6)</u> | 169,107 | D | |
| Common Stock | 11/28/2018 | D | 169,107 | D | <u>(7)</u> | 0 | D | |
| Common Stock | 11/28/2018 | D | 119,447 | D | <u>(7)</u> | 0 | I | By CLAT <u>(8)</u> |
| Common Stock | 11/28/2018 | D | <u>107,098</u> (9) | D | <u>(7)</u> | 0 | I | By 2017 GRAT <u>(10)</u> |
| Common Stock | 11/28/2018 | D | 107,576 | D | <u>(7)</u> | 0 | I | By 2017 GRAT II <u>(11)</u> |
| Common Stock | 11/28/2018 | D | <u>259,969</u> (12) | D | <u>(7)</u> | 0 | I | By 2018 GRAT <u>(13)</u> |
| Common Stock | 11/28/2018 | D | <u>134,649</u> (14) | D | <u>(7)</u> | 0 | I | By 2016 Trust <u>(15)</u> |
| Common Stock | 11/28/2018 | D | <u>14,961</u> (16) | D | <u>(7)</u> | 0 | I | By 2018 Trust <u>(17)</u> |

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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am Nur Sha |
| Restricted Stock Units | <u>(3)</u> | 11/28/2018 | | M | 8,893 | <u>(3)</u> | <u>(3)</u> | Common Stock | |
| Restricted Stock Units | <u>(4)</u> | 11/28/2018 | | M | 13,220 | <u>(4)</u> | <u>(4)</u> | Common Stock | |
| | <u>(5)</u> | 11/28/2018 | | M | 17,572 | <u>(5)</u> | <u>(5)</u> | | |

| | | | | | | | |
|---------------------------|-----------|------------|---|-------------|------|------|--------------|
| Restricted Stock Units | | | | | | | Common Stock |
| Restricted Stock Units | (5) | 11/28/2018 | M | 76,044 | (5) | (5) | Common Stock |
| Stock Appreciation Rights | \$ 32.11 | 11/28/2018 | D | 299,751 | (18) | (18) | Common Stock |
| Stock Appreciation Right | \$ 64.25 | 11/28/2018 | D | 500,000 | (19) | (19) | Common Stock |
| Stock Appreciation Rights | \$ 72.26 | 11/28/2018 | D | 304,626 | (20) | (20) | Common Stock |
| Stock Appreciation Rights | \$ 100.5 | 11/28/2018 | D | 253,480 | (21) | (21) | Common Stock |
| Stock Appreciation Rights | \$ 103.45 | 11/28/2018 | D | 253,242 | (22) | (22) | Common Stock |
| Stock Appreciation Rights | \$ 125.27 | 11/28/2018 | D | 260,037 | (23) | (23) | Common Stock |
| Deferred Stock Units | (24) | 11/28/2018 | D | 74,140.1044 | (24) | (24) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Bertolini Mark T 151 FARMINGTON AVENUE HARTFORD, CT 06156 | X | | Chairman and CEO | |

Signatures

Mark T. Bertolini by Adam F. McAnaney,
Attorney-in-Fact

11/28/2018

__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) Vesting of performance stock units ("PSUs") granted under the Aetna Inc. 2010 Stock Incentive Plan (the "Plan") on February 19, 2016.
- (2) Vesting of PSUs granted under the Plan on February 17, 2017.

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- (3) Vesting of previously reported restricted stock units ("RSUs") granted under the Plan on February 19, 2016.
- (4) Vesting of previously reported RSUs granted under the Plan on February 17, 2017.
- (5) Vesting of previously reported RSUs granted under the Plan on March 2, 2018.
- (6) Represents tax withholding on accelerated vesting of PSUs and RSUs granted under the Plan.
- (7) Converted pursuant to the merger agreement (the "Merger Agreement") between CVS Health Corporation ("CVS Health") and Aetna Inc. ("Aetna") into \$145 in cash and 0.8378 shares of CVS Health Common Stock for each share of Aetna Common Stock.
- (8) Represents shares held in Charitable Lead Annuity Trust ("CLAT") for which Reporting Person is the investment advisor.
- (9) On August 27, 2018, 51,537 shares were voluntarily transferred from 2017 Grantor Retained Annuity Trust ("GRAT") to the Reporting Person's sole account.
- (10) Represents shares held by 2017 GRAT for which Reporting Person is sole trustee.
- (11) Represents shares held by 2017 GRAT II for which Reporting Person is sole trustee.
- (12) On July 23, 2018, 145,826 shares were distributed to the Reporting Person's sole account to satisfy 2016 GRAT annuity obligation. On July 31, 2018, 259,969 shares were voluntarily transferred from Reporting Person's sole account to 2018 GRAT.
- (13) Represents shares held by 2018 GRAT for which Reporting Person is sole trustee
- (14) On October 24, 2018, 134,649 shares were transferred from 2016 GRAT to 2016 Trust.
- (15) Represents shares held by a 2016 Trust for which Reporting Person is the investment advisor.
- (16) On October 24, 2018, 14,961 shares were transferred from 2016 GRAT to 2018 Trust.
- (17) Represents shares held by a 2018 Trust for which Reporting Person is the investment advisor.
Represents Stock Appreciation Rights ("SARs") granted under the Plan on February 13, 2009. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount (the "SAR Amount") in cash for each SAR equal to (a) \$145 plus (b) 0.8378 multiplied by the average of the volume weighted averages of the trading prices of CVS Health Common Stock on each of the five consecutive trading days ending on the trading day two trading days prior to the closing date, less (c) the exercise price.
- (18) Represents SARs granted under the Plan on August 5, 2013. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
- (19) Represents SARs granted under the Plan on March 3, 2014. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
- (20) Represents SARs granted under the Plan on March 2, 2015. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
- (21) Represents SARs granted under the Plan on February 19, 2016. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
- (22) Represents SARs granted under the Plan on February 17, 2017. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
- (23) Represents SARs granted under the Plan on February 17, 2017. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR, equal to the SAR Amount.
Represents Deferred Stock Units ("DSUs") previously reported and accrued pursuant to the Plan. These DSUs were canceled for an amount in cash for each DSU equal to (a) \$145 plus (b) 0.8378 multiplied by the average of the volume weighted averages of the trading prices of CVS Health Common Stock on each of the five consecutive trading days ending on the trading day two trading days prior to the closing date.
- (24)

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.