

Cotton Michael Lester  
 Form 4  
 September 17, 2010

**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 \*  
 Cotton Michael Lester

2. Issuer Name and Ticker or Trading Symbol  
 WELLCARE HEALTH PLANS, INC. [WCG]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President, Nat'l Health Plans

(Last) (First) (Middle)  
 C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSONN ROAD, REN. 1  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/15/2010

TAMPA, FL 33634  
 (City) (State) (Zip)

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

**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 or Disposed of (A) or (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 (A) or (D) Price			
Common Stock	09/15/2010		M <sup>(1)</sup>	3,444 A \$ 0	11,374	D	
Common Stock	09/15/2010		F	1,118 <sup>(2)</sup> D \$ 27.36	10,256	D	
Common Stock	09/17/2010		D <sup>(3)</sup>	1,958 <sup>(3)</sup> D \$ 0	8,298	D	

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 Securities (Instr. 3 and 4)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(4)	09/15/2010		M	3,444	(5) (5)	Common Stock	3,444

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cotton Michael Lester C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSONN ROAD, REN. 1 TAMPA, FL 33634			President, Nat'l Health Plans	

## Signatures

/s/ Michael Haber,  
Attorney-in-fact 09/17/2010

\*\*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 restricted stock units granted to the Reporting Person on September 15, 2009.
- (2) Forfeiture of shares to satisfy tax obligations related to restricted stock units that were granted to the Reporting Person on September 15, 2009 and vested on September 15, 2010.
- (3) Forfeiture of restricted stock resulting from termination of employment.
- (4) Each restricted stock unit represents a contingent right to receive one share of WCG common stock.
- (5) The restricted stock units vest in approximately equal installments on each of the first through fourth anniversaries of September 15, 2009. Vested shares will be delivered to the reporting person upon vest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: Cotton Michael Lester - Form 4

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