

Tran Thomas L
Form 4
May 18, 2011

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 *
Tran Thomas L

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8725 HENDERSON ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & CFO

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 (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 (A) or (D) Price			
Common Stock	05/16/2011		M	50,000 A \$ 29.23	95,716	D	
Common Stock	05/16/2011		S	1,900 D \$ 51	93,816	D	
Common Stock	05/16/2011		S	2,900 D \$ 51.01	90,916	D	
Common Stock	05/16/2011		S	2,200 D \$ 51.02	88,716	D	
Common Stock	05/16/2011		S	600 D \$ 51.03	88,116	D	

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Common Stock	05/16/2011	S	1,000	D	\$ 51.04	87,116	D
Common Stock	05/16/2011	S	100	D	\$ 51.05	87,016	D
Common Stock	05/16/2011	S	600	D	\$ 51.06	86,416	D
Common Stock	05/16/2011	S	500	D	\$ 51.07	85,916	D
Common Stock	05/16/2011	S	400	D	\$ 51.08	85,516	D
Common Stock	05/16/2011	S	1,400	D	\$ 51.09	84,116	D
Common Stock	05/16/2011	S	2,417	D	\$ 51.1	81,699	D
Common Stock	05/16/2011	S	1,300	D	\$ 51.11	80,399	D
Common Stock	05/16/2011	S	2,100	D	\$ 51.12	78,299	D
Common Stock	05/16/2011	S	3,700	D	\$ 51.13	74,599	D
Common Stock	05/16/2011	S	4,300	D	\$ 51.14	70,299	D
Common Stock	05/16/2011	S	3,800	D	\$ 51.15	66,499	D
Common Stock	05/16/2011	S	3,398	D	\$ 51.16	63,101	D
Common Stock	05/16/2011	S	3,600	D	\$ 51.17	59,501	D
Common Stock	05/16/2011	S	3,000	D	\$ 51.18	56,501	D
Common Stock	05/16/2011	S	4,585	D	\$ 51.19	51,916	D
Common Stock	05/16/2011	S	3,200	D	\$ 51.2	48,716	D
Common Stock	05/16/2011	S	1,400	D	\$ 51.21	47,316	D
Common Stock	05/16/2011	S	200	D	\$ 51.22	47,116	D
Common Stock	05/16/2011	S	200	D	\$ 51.23	46,916	D
	05/16/2011	S	900	D		46,016	D

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Common Stock					\$			
					51.25			
Common Stock	05/16/2011		S	300	D	\$	45,716	D
					51.26			

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right to buy)	\$ 29.23	05/16/2011		M	50,000	<u>(1)</u>	07/21/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tran Thomas L 8725 HENDERSON ROAD TAMPA, FL 33634			Sr. VP & CFO	

Signatures

/s/ Michael Haber,
Attorney-in-fact
05/18/2011

**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).

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- (1) The options vest as to 25% on each one-year anniversary of the date of grant and shall expire on the seventh anniversary of the date of grant.

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.