

BERG CHARLES  
Form 4  
February 29, 2012

**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 \*  
BERG CHARLES

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)

3. Date of Earliest Transaction (Month/Day/Year)  
02/27/2012

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

C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD

(Street)

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

TAMPA, FL 33634

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/27/2012		M	69,899 A \$ 23.88	91,144	D	
Common Stock	02/27/2012		S	69,899 (1) D 69.28 (1)	21,245	D	
Common Stock	02/28/2012		M	45,000 A \$ 23.88	66,245	D	
Common Stock	02/28/2012		S	43,000 (2) D \$ 68.36	23,245	D	

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(2)

Common Stock	02/28/2012		S	2,000	D	\$ 69.2	21,245	D
Common Stock	02/29/2012		M	35,101	A	\$ 23.88	56,346	D
Common Stock	02/29/2012		S	<u>32,601</u> (3)	D	\$ 67.96 (3)	23,745	D
Common Stock	02/29/2012		S	<u>2,500</u> (4)	D	\$ 68.51 (4)	21,245	D

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

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(9-02)

**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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.88	02/27/2012		M	69,899	<u>(5)</u>	<u>(5)</u>	Common Stock	69,899
Employee Stock Option (right to buy)	\$ 23.88	02/28/2012		M	45,000	<u>(5)</u>	<u>(5)</u>	Common Stock	45,000
Employee Stock Option (right to buy)	\$ 23.88	02/29/2012		M	35,101	<u>(5)</u>	<u>(5)</u>	Common Stock	35,101

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERG CHARLES C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD TAMPA, FL 33634	X			

## Signatures

/s/ Michael Haber,  
Attorney-in-fact

02/29/2012

\*\*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) This transaction was executed in multiple trades at prices ranging from \$68.90 to \$69.70. The price reported above reflects the weighted-average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(2) This transaction was executed in multiple trades at prices ranging from \$68.15 to \$69.10. The price reported above reflects the weighted-average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(3) This transaction was executed in multiple trades at prices ranging from \$67.45 to \$68.40. The price reported above reflects the weighted-average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(4) This transaction was executed in multiple trades at prices ranging from \$68.50 to \$68.54. The price reported above reflects the weighted-average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(5) The option vested in two equal installments on April 1, 2010 and December 31, 2010.

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

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