

MOLINA HEALTHCARE INC
Form 4
March 04, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
WHITE JOSEPH W CPA

2. Issuer Name and Ticker or Trading Symbol
MOLINA HEALTHCARE INC
[MOH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
300 UNIVERSITY AVENUE,
SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2014

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Chief Accounting Officer

SACRAMENTO, CA 95825

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

(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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2014		F ⁽¹⁾	3,657	D	\$ 37.68 (2)	88,957 D
Common Stock	03/01/2014		F ⁽³⁾	7,712	D	\$ 37.68 (2)	81,245 D
Common Stock	03/01/2014		A ⁽⁴⁾	26,540	A	\$ 37.68 (2)	107,785 D
Common	03/03/2014		S ⁽⁵⁾	2,374	D	\$ 105,411 (7)	D

Stock

37.42 (8) (9)
(6)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WHITE JOSEPH W CPA
300 UNIVERSITY AVENUE, SUITE 100
SACRAMENTO, CA 95825

Chief Accounting Officer

Signatures

Jeff D. Barlow, by power of attorney for Joseph W.
White.

03/04/2014

**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) The shares were applied to the payment of withholding taxes arising in connection with the vesting of 7,007 shares on March 1, 2014, which vested upon the Company achieving three-year EBITDA margin for the three-year period ending December 31, 2013 greater than 2.5%. The achievement of such EBITDA margin was certified by the Compensation Committee on March 1, 2014.

(2) Represents the closing price (and selling price, where applicable) of Issuer's common stock on February 28, 2014.

Edgar Filing: MOLINA HEALTHCARE INC - Form 4

- (3) The shares were applied to the payment of withholding taxes arising in connection with the vesting of 19,586 shares on March 1, 2014.
- (4) Grant of restricted stock under the issuer's 2011 Equity Incentive Plan.
- (5) The sale was made pursuant to Reporting Person's Rule 10b5-1 Trading Plan.
- (6) Represents the actual selling price for all 2,374 shares.
- (7) 7,007 shares shall vest upon the Company achieving total revenue in any of the 2013, 2014, or 2015 fiscal years equal to or greater than \$12 billion; 15,461 shares vest on March 1, 2015; and 6,086 shares vest on March 1, 2016.

The 26,540 newly granted shares vest as follows: (i) 7,962 of such shares vest in one-third increments on each of March 1, 2015, March 1, 2016 and March 1, 2017; (ii) 2,654 of such shares vest upon the Company achieving three-year Total Stockholder Return (TSR) as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016; (iii) 2,654 of such shares vest on March 1, 2015 contingent upon the Company achieving a one-year TSR as determined by ISS calculations for fiscal year 2014 that is greater than the average TSR achieved by Centene Corporation and WellCare Group for their fiscal year ending December 31, 2014; continued
- (8) (iv) 6,635 of such shares vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%; and (v) 6,635 of such shares vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016. The remainder of the shares are vested.
- (9)

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.