

Dixon Heather Brianne
 Form 4
 November 28, 2018

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 *
 Dixon Heather Brianne

(Last) (First) (Middle)

AETNA INC., 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)

VP, Controller & CAO

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 Reported (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
				(A) or (D)	Transaction(s) Price			
				Code	V	Amount	(D)	Price

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

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. D
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(2) Represents SARs granted under the Plan on February 17, 2017, of which 33.3% had vested. Each vested SAR was canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash equal to the SAR Amount. Each unvested SAR was converted to a CVS Health SAR pursuant to the terms of the Merger Agreement.

(3) Represents Performance Stock Units ("PSUs") earned at a specified level in conjunction with the change in control of Aetna and pursuant to the terms of the relevant PSU award agreement. The PSUs were originally granted under the Plan on September 12, 2016. These PSUs were converted to time-vesting CVS Health Restricted Stock Units ("RSUs") pursuant to the terms of the Merger Agreement.

(4) PSUs earned at a specified level in conjunction with the change in control of Aetna and pursuant to the terms of the relevant PSU award agreement. The PSUs were originally granted under the Plan on February 17, 2017. These PSUs were converted to time-vesting CVS Health RSUs pursuant to the terms of the Merger Agreement.

(5) RSUs granted under the Plan on March 2, 2018. These RSUs were converted to CVS Health RSUs pursuant to the terms of the Merger Agreement.

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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