

AETNA INC /PA/
Form 4
May 01, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENWALD GERALD

(Last) (First) (Middle)

**GREENBRIAR EQUITY
GROUP, 201 NORTH MILL
STREET**

(Street)

ASPEN, CO 81611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2007

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)

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. 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	04/19/2007		G ⁽¹⁾	V	856	D	\$ 0 0	D
COMMON STOCK	04/19/2007		G ⁽¹⁾	V	856	A	\$ 0 5,376	I

BY
SPOUSE

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
PHANTOM STOCK UNITS	(3)							(2)	(2)	COMMON STOCK	388.217
PHANTOM STOCK UNITS (4)	(3)	04/27/2007		A		1,071		(4)	(4)	COMMON STOCK	1,071

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
GREENWALD GERALD GREENBRIAR EQUITY GROUP 201 NORTH MILL STREET ASPEN, CO 81611	X

Signatures

GERALD GREENWALD, BY Judith Jones, ATTORNEY IN FACT 05/01/2007

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).

This transaction involved a gift of securities by the reporting person to his spouse. The reporting person disclaims beneficial ownership of the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.

- UNITS ACCRUED UNDER THE AETNA INC. NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN")
- PURSUANT TO DEFERRAL OF DIRECTOR FEES. SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.
- UNITS CONVERT TO COMMON STOCK ON A ONE FOR ONE BASIS.
- UNITS GRANTED UNDER THE PLAN. SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.

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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