AETNA INC /PA/
Form 4
June 05, 2007

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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 Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GREENWALD GERALD

(Last) (First) (Middle)

GREENBRIAR EQUITY GROUP, 218 EAST VALLEY ROAD

(Street)

CARBONDALE, CO 81623

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
06/04/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	06/04/2007		M		7,332	A	$ 8.945	0	D	
COMMON STOCK	06/04/2007		M		12,800	A	$ 10.53	0	D	
COMMON STOCK	06/04/2007		M		14,000	A	$ 19.375	0	D	
COMMON STOCK	06/04/2007		S (1)		15,000	D	$ 52.8	0	D	
COMMON STOCK	06/04/2007		S (1)		4,132	D	$ 52.84	0	D	

COMMON STOCK	06/04/2007		S(1)	500	D	$ 52.85	0	D	
COMMON STOCK	06/04/2007		S(1)	2,100	D	$ 52.88	0	D	
COMMON STOCK	06/04/2007		S(1)	2,900	D	$ 52.89	0	D	
COMMON STOCK	06/04/2007		S(1)	9,500	D	$ 52.9	0	D	
COMMON STOCK	06/04/2007		S(2)	1,100	D	$ 52.8	0	D	
COMMON STOCK	06/04/2007		S(2)	75	D	$ 52.84	0	D	
COMMON STOCK	06/04/2007		S(2)	625	D	$ 52.89	0	D	
COMMON STOCK	06/04/2007		S(2)	625	D	$ 52.9	0	D	
COMMON STOCK	06/04/2007		S(2)	75	D	$ 52.91	2,876	I	HELD BY SPOUSE

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 Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
DIRECTOR STOCK OPTION	$ 8.945	06/04/2007		M			7,332	(3)	01/25/2012	COMMON STOCK	7,
DIRECTOR STOCK OPTION	$ 10.53	06/04/2007		M			12,800	(4)	02/28/2013	COMMON STOCK	12

DIRECTOR STOCK OPTION	$ 19.375	06/04/2007		M	14,000	12/31/2004	02/13/2014	COMMON STOCK	14

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENWALD GERALD GREENBRIAR EQUITY GROUP 218 EAST VALLEY ROAD CARBONDALE, CO 81623	X			

Signatures

GERALD GREENWALD, BY Judith Jones, ATTORNEY IN FACT	06/05/2007
**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).

(1) SALE WAS EFFECTED PURSUANT TO A Rule 10b-5 TRADING PLAN ADOPTED BY REPORTING PERSON ON MAY 8, 2007.

(2) SALE WAS EFFECTED PURSUANT TO A Rule 10b-5 TRADING PLAN ADOPTED BY SPOUSE OF REPORTING PERSON ON MAY 8, 2007. 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.

(3) OPTION GRANTED UNDER THE PLAN, EXERCISEABLE IN THREE ANNUAL INSTALLMENTS BEGINNING JANUARY 25, 2003.

(4) OPTION GRANTED UNDER THE PLAN, EXERCISEABLE IN THREE ANNUAL INSTALLMENTS BEGINNING FEBRUARY 28, 2004.

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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