

WILLIAMS RONALD A

Form 4

November 09, 2010

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 *
WILLIAMS RONALD A

(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)

11/05/2010

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)

Chairman and CEO

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 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)
Common Stock	11/05/2010		M	1,200,000	A \$ 9.35 0	D	
Common Stock	11/05/2010		S	1,200,000	D \$ (1) 30.9662 0	D	
Common Stock	11/08/2010		M	400,000	A \$ 9.35 0	D	
Common Stock	11/08/2010		M	400,000	A \$ 10.7525 0	D	
Common Stock	11/08/2010		M	400,000	A \$ 12.155 0	D	

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Common Stock	11/08/2010	S	1,200,000	D	\$ 31.1227 (2)	299,128 (3)	D	
Common Stock						3,948 (4)	I	By 2002 GRAT
Common Stock						37,586 (5)	I	By 2008 GRAT

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option	\$ 9.35	11/05/2010		M		1,200,000		03/15/2001	03/15/2011	Common Stock	1,200,000
Employee Stock Option	\$ 9.35	11/08/2010		M		400,000		03/15/2001	03/15/2011	Common Stock	400,000
Employee Stock Option	\$ 10.7525	11/08/2010		M		400,000		03/15/2001	03/15/2011	Common Stock	400,000
Employee Stock Option	\$ 12.155	11/08/2010		M		400,000		03/15/2001	03/15/2011	Common Stock	400,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS RONALD A AETNA INC. 151 FARMINGTON AVENUE	X		Chairman and CEO	

HARTFORD, CT 06156

Signatures

Ronald A. Williams by Judith H. Jones, Attorney
-in-fact

11/09/2010

__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) Average Sale Price. Range of sales was between \$30.715 and \$31.39.
- (2) Average Sale Price. Range of sales was between \$30.91 and \$31.35.
- (3) Includes 114,466 shares held in the Williams Family Trust of which Mr. Williams and his spouse are sole trustees and beneficiaries, and 604 shares acquired under the Aetna Inc. Employee Stock Purchase Plan.
- (4) Shares held in Grantor Retained Annuity Trust of which Mr. Williams is the sole trustee. On 2/25/10, 6,052 shares held in GRAT were transferred to the Williams Family Trust.
- (5) Shares held in Grantor Retained Annuity Trust of which Mr. Williams is the sole trustee. On 4/14/10, 27,414 shares held in GRAT were transferred to the Williams Family Trust.

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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