

UNITED THERAPEUTICS Corp  
Form 4  
January 22, 2015

**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 \*  
ROTHBLATT MARTINE A

2. Issuer Name and Ticker or Trading Symbol  
UNITED THERAPEUTICS Corp  
[UTHR]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & Co-CEO

(Last) (First) (Middle)  
C/O UNITED THERAPEUTICS CORPORATION, 1040 SPRING STREET

3. Date of Earliest Transaction (Month/Day/Year)  
01/21/2015

(Street)  
SILVER SPRING, MD 20910

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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	01/21/2015		M <sup>(1)</sup>	A	\$ 63.22	2,351	D
Common Stock	01/21/2015		S <sup>(1)</sup>	D	\$ 146.5582	1,251	D
Common Stock	01/21/2015		S <sup>(1)</sup>	D	\$ 147.964	140	D
Common Stock	01/22/2015		M <sup>(1)</sup>	A	\$ 34.56	4,255	D

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Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	2,415	D	\$ <u>146.12</u> <sup>(5)</sup>	1,840	D	
Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	1,700	D	\$ <u>146.58</u> <sup>(6)</sup>	140	D	
Common Stock	01/22/2015	<u>M</u> <sup>(1)</sup>	5,547	A	\$ <u>30.75</u> <sup>(4)</sup>	5,687	D	
Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	600	D	\$ <u>144.805</u> <sup>(7)</sup>	5,087	D	
Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	1,100	D	\$ <u>146.1491</u> <sup>(8)</sup>	3,987	D	
Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	2,047	D	\$ <u>147.0552</u> <sup>(9)</sup>	1,940	D	
Common Stock	01/22/2015	<u>S</u> <sup>(1)</sup>	1,800	D	\$ <u>147.8483</u> <sup>(10)</sup>	140	D	
Common Stock						166	I	By Spouse
Common Stock						533,094.05	I	By Trusts

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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options	\$ 63.22	01/21/2015		<u>M</u> <sup>(1)</sup>	2,211	12/31/2010 12/31/2020	Common Stock	2,211

Stock Options	\$ 34.56 (4)	01/22/2015	M <sup>(1)</sup>	4,115	12/30/2005	12/30/2015	Common Stock	4,115
Stock Options	\$ 30.75 (4)	01/22/2015	M <sup>(1)</sup>	5,547	12/26/2009	12/31/2017	Common Stock	5,547

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHBLATT MARTINE A C/O UNITED THERAPEUTICS CORPORATION 1040 SPRING STREET SILVER SPRING, MD 20910	X		Chairman & Co-CEO	

## Signatures

/s/ John S. Hess, Jr. under Power of Attorney

01/22/2015

\_\_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) This exercise of stock options and corresponding sale of shares was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.  
This transaction was executed in multiple trades at prices ranging from \$146.18 to \$147.10. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (3) This transaction was executed in multiple trades at prices ranging from \$147.55 to \$148.52. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (4) Exercise price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.  
This transaction was executed in multiple trades at prices ranging from \$145.4501 to \$146.41. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (6) This transaction was executed in multiple trades at prices ranging from \$146.47 to \$146.74. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (7) This transaction was executed in multiple trades at prices ranging from \$144.43 to \$145.16. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (8) This transaction was executed in multiple trades at prices ranging from \$145.51 to \$146.49. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (9) This transaction was executed in multiple trades at prices ranging from \$146.52 to \$147.50. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (10) This transaction was executed in multiple trades at prices ranging from \$147.52 to \$148.21. The price reported above reflects the weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder

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of the issuer full information regarding the number of shares and prices at which the transaction was effected.

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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