

MOLINA J MARIO MD  
Form 4  
March 03, 2011

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MOLINA J MARIO MD

2. Issuer Name and Ticker or Trading Symbol  
MOLINA HEALTHCARE INC  
[MOH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
300 UNIVERSITY AVE., SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/01/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO / Settlor-Molina Siblings Trust

SACRAMENTO, CA 95825

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 03/01/2011                           |  | A <sup>(1)</sup>               |   | 100,000   | A  | \$ 0  |
| Common Stock                    | 03/01/2011                           |  | F <sup>(3)</sup>               |   | 4,293   | D  | \$ 35.07  |
| Common Stock                    |                                      |  |                                |   | 149,425   | I  |   |
| Common Stock                    |                                      |  |                                |   | 46,700  | I  |   |
|                                 |                                      |  |                                |   |   |  | Trustee of trust <sup>(4)</sup>                       |
|                                 |                                      |  |                                |   |   |  | Manager of limited liability company <sup>(5)</sup>   |

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|              |         |   |  |
|--------------|---------|---|--|
| Common Stock | 100,000 | I | Trustee of trust <sup>(6)</sup>                      |
| Common Stock | 26,595  | I | Trust <sup>(7)</sup>                                 |
| Common Stock | 42,654  | I | Trust <sup>(8)</sup>                                 |
| Common Stock | 160,000 | I | General partner of family partnership <sup>(9)</sup> |

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 (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 Option (Right to Buy)                | \$ 31.32   |                                      |  |                                |   | 03/01/2008 <sup>(10)</sup> 03/01/2017                    | Common Stock  | 36,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |                               |
|---|---------------|-----------|-----------------|-------------------------------|
|   | Director      | 10% Owner | Officer         | Other                         |
| MOLINA J MARIO MD<br>300 UNIVERSITY AVE., SUITE 100<br>SACRAMENTO, CA 95825 | X             |           | President & CEO | Settlor-Molina Siblings Trust |

## Signatures

/s/ Joseph M. Molina, M.D., by Karen Calhoun,  
Attorney-in-Fact

03/03/2011

\_\_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) Grant of restricted shares under the Issuer's 2002 Equity Incentive Plan. The shares vest on 3/1/2012 provided the Issuer meets specified operating revenue for 2011 and the Reporting Person continues to be employed by the Issuer on such date.  
  
15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2008. 3,900 of such shares vested on each of 3/1/2009, 3/1/2010 and 3/1/2011, and the balance vest 3/1/2012. 15,600 of the shares were granted under the Issuer's 2002 Equity
  - (2) Incentive Plan on 3/1/2009. 3,900 of such shares vested on each of 3/1/2010 and 3/1/2011, and the balance vest in one-half increments on 3/1/2012 and 3/1/2013. 15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2010. 3,900 of such shares vested on 3/1/2011, and the balance vest in one-third increments on 3/1/2012, 3/1/2013 and 3/1/2014. Includes 140,000 shares previously acquired in a non-reportable transaction.
  - (3) In connection with the vesting of 11,700 shares on 3/1/2011, the Reporting Person surrendered 4,293 shares in payment of the taxes associated with the vested shares.
  - (4) The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
  - (5) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
  - (6) The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
  - (7) The shares are owned by JMM GRAT 1208/2, of which Dr. Molina is beneficiary.
  - (8) The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.  
  
The shares are owned by the Molina Family Partnership, L.P., of which Dr. Molina is the sole general partner. Dr. Molina and his spouse each hold a 0.5% ownership interest in the partnership. The remaining 99% of ownership interests in the partnership are held in equal amounts by the Joseph Marion Molina, M.D. Annuity Trust No. 1, the Joseph Marion Molina, M.D. Annuity Trust No. 2 and the Joseph Marion Molina, M.D. Annuity Trust No. 3. Dr. Molina is trustee and certain immediate family members of Dr. Molina are the beneficiaries of these trusts.
  - (9) The options vest in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.
  - (10) The options vest in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.