

MOLINA HEALTHCARE INC  
 Form 4  
 February 23, 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 \*  
**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)  
 02/19/2015

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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock	02/19/2015		S	10,000	D	\$ 60.8699 (1)	18,920 (2)	I	Trust (3)
Common Stock	02/19/2015		S	10,000	D	\$ 60.8694 (4)	18,920 (2)	I	Trust (5)
Common Stock	02/19/2015		S	10,000	D	\$ 60.8692 (6)	18,920 (2)	I	Trust (7)
							28,920 (2)	I	Trust (8)

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Common Stock							
Common Stock				1,362	I	Trust <sup>(9)</sup>	
Common Stock				1,362	I	Trust <sup>(10)</sup>	
Common Stock				1,361	I	Trust <sup>(11)</sup>	
Common Stock				1,361	I	Trust <sup>(12)</sup>	
Common Stock				744,920	I	Trust <sup>(13)</sup>	
Common Stock				155,976	I	Trust <sup>(14)</sup>	
Common Stock				268,942 <sup>(15)</sup> <u>(16)</u>	D		
Common Stock				22,750	I	Manager of limited liability company <sup>(17)</sup>	
Common Stock				86,764	I	Trust <sup>(18)</sup>	
Common Stock				25,082	I	Trust <sup>(19)</sup>	
Common Stock				159,996	I	Trust <sup>(20)</sup>	
Common Stock				83,087	I	Trust <sup>(21)</sup>	
Common Stock				83,087	I	Trust <sup>(22)</sup>	

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 20.88									(23)	03/01/2017	Common Stock	54,000

## Reporting Owners

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

## Signatures

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

02/23/2015

\_\_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) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$60.54 to \$61.28. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (2) Previously reported in error as owned by the 2008 trust for the same beneficiary.
- (3) The shares are owned by Dr. Molina, as trustee of the David M.F. Molina Trust No. 2 dated 5/14/2003.
- (4) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$60.51 to \$61.27. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (5) The shares are owned by Dr. Molina, as trustee of the Mary Clare F. Molina Trust No. 2 dated 5/14/2003.
- (6) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$60.54 to \$61.24. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (7) The shares are owned by Dr. Molina, as trustee of the Colleen A.F. Fox Trust No. 2 dated 5/14/2003.
- (8) The shares are owned by Dr. Molina, as trustee of the Carly A.F. Fox Trust No. 2 dated 5/14/2003.
- (9) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for David M.F. Molina dated 12/3/2008.
- (10)

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The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Mary Clare F. Molina dated 12/3/2008.

- (11) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Colleen A.F. Fox dated 12/3/2008.
- (12) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Carly F. Fox dated 12/3/2008.
- (13) The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
- (14) The shares are held by the M/T Molina Family Trust, of which Dr. Molina and his spouse are trustees and beneficiaries.
- (15) 46,715 shares shall vest upon the Company achieving total revenue in any of the 2013, 2014, or 2015 fiscal years equal to or greater than \$12 billion; 15,572 shares vest on March 1, 2015; and 15,572 shares vest on March 1, 2016.  
57,325 of such shares vest in one-third increments on each of March 1, 2015, March 1, 2016 and March 1, 2017. 19,108 of such shares vest upon the Company achieving three-year Total Stockholder Return (TSR) as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016. 19,108 of such shares vest on March 1, 2015 contingent upon the Company achieving a one-year TSR as determined by ISS calculations for fiscal year 2014 that is greater than the average TSR achieved by Centene Corporation and WellCare Group for their fiscal year ending December 31, 2014. 47,771 of such shares vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%. 47,771 of such shares vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016.
- (16) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
- (17) The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
- (18) The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.
- (19) The shares are owned by JMM GRAT 911/4, of which Dr. Molina is the beneficiary.
- (20) The shares are owned by Dr. Molina, as trustee of the Julius Avery Battiste Trust IV.
- (21) The shares are owned by Dr. Molina, as trustee of the Katherine Rose Battiste Trust IV.
- (22) The options are fully vested.
- (23) The options are fully vested.

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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