

BENNETT ALAN M  
Form 4  
February 23, 2006

**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 \*  
BENNETT ALAN M

(Last) (First) (Middle)  
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)  
02/21/2006

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)  
Senior Vice President & CFO

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)
			Code	V Amount (A) or (D) Price			
Common Stock <sup>(1)</sup>	02/21/2006		M	93,334 A \$ 10.47	0	D	
Common Stock	02/21/2006		S <sup>(2)</sup>	15,500 D \$ 50	0	D	
Common Stock	02/21/2006		S <sup>(2)</sup>	2,000 D \$ 50.05	0	D	
Common Stock	02/21/2006		S <sup>(2)</sup>	20,000 D \$ 50.1	0	D	
Common Stock	02/21/2006		S <sup>(2)</sup>	3,200 D \$ 50.13	0	D	

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Common Stock	02/21/2006	S <sup>(2)</sup>	9,334	D	\$ 50.15	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	300	D	\$ 50.16	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	500	D	\$ 50.17	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	500	D	\$ 50.19	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	10,000	D	\$ 50.2	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	600	D	\$ 50.21	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	1,900	D	\$ 50.22	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	600	D	\$ 50.23	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	3,600	D	\$ 50.24	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	14,900	D	\$ 50.25	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	300	D	\$ 50.27	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	100	D	\$ 50.29	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	7,500	D	\$ 50.3	0	D	
Common Stock	02/21/2006	S <sup>(2)</sup>	2,500	D	\$ 50.32	51,968 <sup>(1)</sup>	D	
Common Stock						5,354.9277 <sup>(3)</sup>	I	By 401(k) Plan

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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
	Code	V	(A)	(D)				
Employee Stock Option <sup>(1)</sup>	\$ 10.47	02/21/2006	M	93,334	02/27/2004	02/27/2013	Common Stock	93,334

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BENNETT ALAN M 151 FARMINGTON AVENUE HARTFORD, CT 06156			Senior Vice President & CFO	

## Signatures

Alan M. Bennett by Paige L. Falasco,  
Attorney-in-Fact

02/23/2006

\*\*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) On February 17, 2006, Aetna Inc.'s Common Stock was split 2-for-1, resulting in the reporting person's acquisition of additional options and shares of Common Stock.
- (2) The sale reported was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on November 18, 2005.  
Represents pro rata share of the stock portion of Aetna Common Stock Fund held by reporting person on January 31, 2006 pursuant to
- (3) Aetna 401(k) Plan. The information is based on information provided by the Plan Trustee as of that date. (Figure shown has not been adjusted to reflect Aetna's February 17, 2006 2-for-1 stock split.)

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