

AETNA INC /PA/
Form 4
February 28, 2006

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 *
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)
02/27/2006

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	02/27/2006		M		93,332	A	\$ 10.47
Common Stock	02/27/2006		S ⁽²⁾		46,668	D	\$ 52.2
Common Stock	02/27/2006		S ⁽²⁾		9,333	D	\$ 52.25
Common Stock	02/27/2006		S ⁽²⁾		9,332	D	\$ 52.01
Common Stock	02/27/2006		S ⁽²⁾		9,333	D	\$ 52.1

Edgar Filing: AETNA INC /PA/ - Form 4

Common Stock	02/27/2006	S ⁽²⁾	9,333	D	\$ 52.3 0		D
Common Stock	02/27/2006	S ⁽²⁾	9,333	D	\$ 52.4 51,968 ⁽¹⁾		D
Common Stock					10,673.9108 ⁽³⁾	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽¹⁾	\$ 10.47	02/27/2006		M	93,332	02/27/2004 02/27/2013	Common Stock	93,332	

Reporting Owners

Reporting Owner Name / Address

Relationships

BENNETT ALAN M
151 FARMINGTON AVENUE
HARTFORD, CT 06156

Director 10% Owner Officer Other

Senior Vice President & CFO

Signatures

Alan M. Bennett by Judith H. Jones,
Attorney-in-Fact

02/28/2006

 **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 February 24, 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 been adjusted to reflect Aetna's February 17, 2006 2-for-1 stock split.)

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.