

WELLPOINT INC
Form 4
August 21, 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 *
WATTS JOHN S JR

(Last) (First) (Middle)
120 MONUMENT CIRCLE
(Street)

INDIANAPOLIS, IN 46204

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WELLPOINT INC [WLP]

3. Date of Earliest Transaction
(Month/Day/Year)
08/18/2006

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)
EVP

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	08/18/2006		M		44,906 A \$ 27.55	D	164,704.1094
Common Stock	08/18/2006		S		1,000 D \$ 76.29	D	163,704.1094
Common Stock	08/18/2006		S		3,500 D \$ 76.25	D	160,204.1094
Common Stock	08/18/2006		S		12,000 D \$ 76	D	148,204.1094
Common Stock	08/18/2006		S		5,000 D \$ 76.05	D	143,204.1094
	08/18/2006		S		2,000 D	D	141,204.1094

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Common Stock						\$ 76.02		
Common Stock	08/18/2006	S	2,000	D		\$ 76.07	139,204.1094	D
Common Stock	08/18/2006	S	1,000	D		\$ 76.06	138,204.1094	D
Common Stock	08/18/2006	S	1,600	D		\$ 75.98	136,604.1094	D
Common Stock	08/18/2006	S	1,000	D		\$ 75.96	135,604.1094	D
Common Stock	08/18/2006	S	1,300	D		\$ 75.92	134,304.1094	D
Common Stock	08/18/2006	S	14,506	D		\$ 75.9	119,798.1094	D
Common Stock	08/18/2006	M	3,628	A		\$ 27.55	123,426.1094	D

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.

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 27.55	08/18/2006		M	44,906	<u>(1)</u>	02/04/2013	Common Stock	44,906
Employee Stock Option (Right to	\$ 27.55	08/18/2006		M	3,628	<u>(2)</u>	02/04/2013	Common Stock	3,628

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATTS JOHN S JR 120 MONUMENT CIRCLE INDIANAPOLIS, IN 46204			EVP	

Signatures

Nancy Purcell, Attorney-in-fact	08/21/2006
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) 9,270 options vested on 8/5/05 and 35,636 options vested on 2/5/05.
- (2) 3,628 options vested on 2/5/06.

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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