

UNITEDHEALTH GROUP INC

Form 4

February 11, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RENFRO LARRY C

2. Issuer Name **and** Ticker or Trading
Symbol
**UNITEDHEALTH GROUP INC
[UNH]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**C/O UNITEDHEALTH
GROUP, 9900 BREN ROAD EAST**

3. Date of Earliest Transaction
(Month/Day/Year)
02/09/2016

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Vice Chmn, UHG and CEO, Optum

(Street)
MINNETONKA, MN 55343

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/09/2016		A	(A) or (D) Amount (1) 14,844	\$ 0 211,463.363	D	
Common Stock	02/09/2016		A	(A) or (D) Amount (2) 54,899	\$ 0 266,362.363	D	
Common Stock	02/09/2016		F	(A) or (D) Amount (3) 25,830	\$ 111.16 240,532.363	D	
Common Stock	02/10/2016		F	(A) or (D) Amount (4) 1,258	\$ 112.74 239,274.363	D	

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 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 Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 111.16	02/09/2016		A	83,485	<u>(5)</u> 02/09/2026	Common Stock	83,4

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RENFRO LARRY C C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343	Vice Chmn, UHG and CEO, Optum

Signatures

Amy L. Schneider, Attorney-in-Fact for Larry C.
Renfro 02/11/2016

**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) The restricted stock units will vest at a rate of 25% annually on February 9 from the years 2017 through 2020.
- (2) Represents the settlement of Performance Share Awards for the performance period 2013-2015.
- (3) Represents the withholding of shares to satisfy tax obligations upon the settlement of Performance Share Awards for the performance period 2013-2015.
- (4) Amount does not include Performance Share Awards granted to the executive officer on February 9, 2016, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of Performance Shares that the executive officer will receive will be determined at the end of the 3-year performance period and will be dependent upon the achievement of cumulative 3-year EPS and average return-on-equity performance metrics approved by the

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Compensation and Human Resources Committee. The target number of Performance Awards is 29,687.

(5) The stock options vest at a rate of 25% annually on February 9 from the years 2017 through 2020.

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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