

AETNA INC /PA/  
Form 4  
May 31, 2007

**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 \*  
Casazza William James

(Last) (First) (Middle)

AETNA INC., 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)  
05/29/2007

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)

Sr. VP & General Counsel

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	05/29/2007		M		12,666	A	\$ 10.47
Common Stock	05/29/2007		S <sup>(1)</sup>		353	D	\$ 52.49
Common Stock	05/29/2007		S <sup>(1)</sup>		116	D	\$ 52.53
Common Stock	05/29/2007		S <sup>(1)</sup>		149	D	\$ 52.55
Common Stock	05/29/2007		S <sup>(1)</sup>		482	D	\$ 52.57

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Common Stock	05/29/2007	S <sup>(1)</sup>	353	D	\$ 52.58	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	300	D	\$ 52.64	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	300	D	\$ 52.65	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	677	D	\$ 52.75	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	300	D	\$ 52.8	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	159	D	\$ 52.83	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	200	D	\$ 52.84	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	143	D	\$ 52.86	0	D	
Common Stock	05/29/2007	S <sup>(1)</sup>	9,134	D	\$ 52.15	23,964	D	
Common Stock						3,032.7376	I	By 401(k) Plan <sup>(2)</sup> <sup>(3)</sup>
Common Stock						836	I	Held in Custodial Account for Children

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 of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

Employee

Stock	\$ 10.47	05/29/2007	M	12,666	02/27/2004	02/27/2013	Common Stock	12,666
Option								

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Casazza William James AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156			Sr. VP & General Counsel	

## Signatures

William J. Casazza by Judith H. Jones, Attorney -in-fact	05/31/2007
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\_\_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) Sale was effected pursuant to a Rule 10b-5 trading plan adopted by reporting person on May 1, 2007.
- (2) Represents the pro rata portion of the stock portion of Aetna Common Stock Fund held by reporting person on April 30, 2007 pursuant to Aetna Inc. 401(k) Plan. The information is based on information provided by the Plan Trustee as of that date.
- (3) Since the date of the Reporting Person's last report he transferred one-half of his interest in his 401(k) account to his former spouse pursuant to a qualified domestic relations order.

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.