

AETNA INC /PA/
Form 4
November 20, 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 *
HACKMAN FRANKLIN
BARBARA

(Last) (First) (Middle)

THE WATERGATE OFFICE
BUILDING, 2600 VIRGINIA
AVENUE, N.W. SUITE 506

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction
(Month/Day/Year)
11/19/2007

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)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| COMMON STOCK | 11/19/2007 | | M | 6,400 | A \$ 10.53 0 | D | |
| COMMON STOCK | 11/19/2007 | | S | 1,500 | D \$ 54.8 0 | D | |
| COMMON STOCK | 11/19/2007 | | S | 300 | D \$ 54.79 0 | D | |
| COMMON STOCK | 11/19/2007 | | S | 600 | D \$ 54.78 0 | D | |
| COMMON STOCK | 11/19/2007 | | S | 100 | D \$ 54.77 0 | D | |

| | | | | | | | |
|--------------|------------|---|-------|---|-----------|-------------|---|
| COMMON STOCK | 11/19/2007 | S | 500 | D | \$ 54.76 | 0 | D |
| COMMON STOCK | 11/19/2007 | S | 3,300 | D | \$ 54.753 | 0 | D |
| COMMON STOCK | 11/19/2007 | S | 100 | D | \$ 54.75 | 19,760.5377 | 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 of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| DIRECTOR STOCK OPTION (RIGHT TO BUY) | \$ 10.53 | 11/19/2007 | | M | 6,400 | ⁽¹⁾ 02/28/2013 | COMMON STOCK 6,400 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HACKMAN FRANKLIN BARBARA
THE WATERGATE OFFICE BUILDING
2600 VIRGINIA AVENUE, N.W. SUITE 506
WASHINGTON, DC 20037

X

Signatures

BARBARA HACKMAN FRANKLIN, BY Melinda Westbrook, ATTORNEY IN FACT

11/20/2007

__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) OPTION GRANTED UNDER THE AETNA INC NON-EMPLOYEE DIRECTOR COMPENSATION PLAN EXERCISEABLE IN THREE ANNUAL INSTALLMENTS BEGINNING FEBRUARY 28, 2004.

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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