

MOLINA HEALTHCARE INC
 Form 4
 January 02, 2008

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 *
KOONTZ LILLIS ANN

2. Issuer Name and Ticker or Trading Symbol
MOLINA HEALTHCARE INC [MOH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2277 FAIR OAKS BLVD, STE 440
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Regional Vice President

SACRAMENTO, CA 95825

(City) (State) (Zip)

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

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	12/31/2007		A ⁽¹⁾	179 A	\$ 38.7	9,694 ⁽²⁾	D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 25.33					02/10/2005 ⁽³⁾ 02/10/2014	Common Stock	15,000
Stock Options (Right to Buy)	\$ 44.29					07/01/2006 ⁽⁴⁾ 07/01/2015	Common Stock	5,000
Stock Option (Right to Buy)	\$ 28.66					02/02/2007 ⁽⁵⁾ 02/02/2016	Common Stock	15,000
Stock Option (Right to Buy)	\$ 31.32					03/01/2008 ⁽⁶⁾ 03/01/2017	Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOONTZ LILLIS ANN 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825			Regional Vice President	

Signatures

Jeff D. Barlow, by power of attorney for Lillis Ann Koontz. 01/02/2008

__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).

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- (1) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.
- (2) 3,500 shares vest in one-quarter increments on 3/1/08, 3/1/09, 3/1/10, and 3/1/11. The remainder of the shares are fully vested.
- (3) The options are fully vested.
- (4) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.
- (5) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.
- (6) The options vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11.

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.