

Borgen Luis  
 Form 4  
 March 26, 2012

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Borgen Luis

(Last) (First) (Middle)  
 C/O DAVITA INC., 1551  
 WEWATTA ST.  
 (Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 DAVITA INC [DVA]

3. Date of Earliest Transaction (Month/Day/Year)  
 03/22/2012

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)  
 Chief Financial Officer

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 Ownership (Instr. 4) |                       |   |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------------------|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |                       |   |  |
| Common Stock                    | 03/22/2012                           |  | M                              | V   | 10,000  | A  | \$ 64.19                                   | 25,811                | D |  |
| Common Stock                    | 03/22/2012                           |  | D                              |   | 7,294   | D  | \$ 88.01                                   | 18,517 <sup>(2)</sup> | D |  |

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

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 (9-02)

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**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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Appreciation Right                   | \$ 64.19   | 03/22/2012                           |  | M                              | 10,000  | 03/22/2011 <sup>(1)</sup> 03/22/2015                     | Common Stock  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Borgen Luis<br>C/O DAVITA INC.<br>1551 WEWATTA ST.<br>DENVER, CO 80202 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Kim M. Rivera  
Attorney-in-Fact

03/26/2012

\*\*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).

Stock Appreciation Right, pursuant to the 2002 Equity Compensation Plan (as amended and restated, the "DaVita Inc. 2011 Incentive Award Plan", effective June 6, 2011), which vested 25% on the first anniversary of the grant date, 8.33% on the 20th month following the grant date, and 8.33% every four months thereafter.

(2) This includes 286 shares acquired under our Employee Stock Purchase Plan on 12/31/2011 which transaction is exempt under Rule 16b-3(c) and exempt from reporting requirements.

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.