

HEMSLEY STEPHEN J
Form 4
December 01, 2004

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEMSLEY STEPHEN J

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
INCORPORATED, 9900 BREN
ROAD EAST

3. Date of Earliest Transaction
(Month/Day/Year)
11/30/2004

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Pres & COO, UnitedHealth Grp

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/30/2004		M	200,000 A	\$ 10.0313	213,557	D
Common Stock	11/30/2004		M	600,000 A	\$ 10.0313	813,557	D
Common Stock	11/30/2004		S	800,000 D	\$ 80.6	13,557	D
Common Stock						140	I by 401(k)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 10.0313	11/30/2004		M		200,000		10/24/2000	10/13/2009	Common Stock	200,000
Non-Qualified Stock Option (right to buy)	\$ 10.0313	11/30/2004		M		600,000		10/13/2000	10/13/2009	Common Stock	600,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HEMSLEY STEPHEN J C/O UNITEDHEALTH GROUP INCORPORATED 9900 BREN ROAD EAST MINNETONKA, MN 55343	X Pres & COO, UnitedHealth Grp

Signatures

By: David J. Lubben For: Stephen J.
Hemsley 12/01/2004

__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).

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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