

HOLT TIMOTHY A

Form 4

December 29, 2005

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 *
HOLT TIMOTHY A

(Last) (First) (Middle)

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)
12/27/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP & Chief Investment Off.

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Beneficial Ownership (Instr. 4)
Common Stock	12/27/2005		M	V Amount (A) or (D) Price 15,000 A \$ 13.075	0	D	
Common Stock	12/27/2005		S ⁽¹⁾⁽²⁾	1,100 D \$ 94.62	0	D	
Common Stock	12/27/2005		S ⁽¹⁾⁽²⁾	200 D \$ 94.67	0	D	
Common Stock	12/27/2005		S ⁽¹⁾⁽²⁾	200 D \$ 94.72	0	D	
Common Stock	12/27/2005		S ⁽¹⁾⁽²⁾	300 D \$ 94.98	0	D	

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Common Stock	12/27/2005	<u>S(1)(2)</u>	300	D	\$ 94.99	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	200	D	\$ 95	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	100	D	\$ 95.01	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	300	D	\$ 95.02	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	200	D	\$ 95.05	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	100	D	\$ 95.07	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	700	D	\$ 95.08	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	100	D	\$ 95.09	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	400	D	\$ 95.13	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	1,100	D	\$ 95.14	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	500	D	\$ 95.15	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	200	D	\$ 95.17	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	600	D	\$ 95.27	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	900	D	\$ 95.28	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	400	D	\$ 95.76	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	100	D	\$ 95.77	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	700	D	\$ 95.78	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	300	D	\$ 95.8	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	1,500	D	\$ 96.47	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	1,500	D	\$ 96.6	0	D
	12/27/2005	<u>S(1)(2)</u>	1,300	D	\$ 96.76	0	D

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Common
Stock

Common Stock	12/27/2005	<u>S(1)(2)</u>	200	D	\$ 96.77	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	1,100	D	\$ 96.9	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	300	D	\$ 96.91	0	D
Common Stock	12/27/2005	<u>S(1)(2)</u>	100	D	\$ 96.92	45,696	D

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

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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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	\$ 13.075	12/27/2005		M		15,000		06/18/2002	06/18/2011	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HOLT TIMOTHY A 151 FARMINGTON AVENUE HARTFORD, CT 06156	Sr. VP & Chief Investment Off.

Signatures

Timothy A. Holt by Judith H. Jones,
Attorney-in-Fact

12/29/2005

__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) The sale reported was effected pursuant to a Rule 10b-5 trading plan adopted by reporting person on October 31, 2005.
- (2) This is FORM 1 OF 2. The number of individual Table 1 line entries making up the sale reported exceeds the EDGAR system's limitations and, therefore, this filing is being made in two parts.

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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