

WELLCARE HEALTH PLANS, INC.

Form 3

January 29, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * Schiesser Heath (Last) (First) (Middle)  C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD (Street)  TAMPA, FL 33634 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/25/2008	3. Issuer Name and Ticker or Trading Symbol WELLCARE HEALTH PLANS, INC. [WCG]	4. Relationship of Reporting Person(s) to Issuer  (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President & CEO	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
--	--	--	--	--	---

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,868	D	
Common Stock	20,485	I	Schiesser-Johntz Revocable Trust

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
---	---	--	---------------------------	----------------------	--

Edgar Filing: WELLCARE HEALTH PLANS, INC. - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Buy)	Â (1)	02/06/2014	Common Stock	1,186	\$ 8.33	D	Â
Employee Stock Option (Right to Buy)	Â (2)	07/27/2012	Common Stock	17,900	\$ 36.45	D	Â
Employee Stock Option (Right to Buy)	Â (3)	06/08/2013	Common Stock	28,600	\$ 48.5	D	Â
Employee Stock Option (Right to Buy)	Â (4)	07/27/2013	Common Stock	8,812	\$ 50.16	D	Â
Employee Stock Option (Right to Buy)	Â (5)	09/13/2011	Common Stock	11,543	\$ 85.53	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schiesser Heath C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD TAMPA, X1 33634	Â X	Â	Â President & CEO	Â

## Signatures

/s/ Michael Haber,  
Attorney-in-fact

01/29/2008

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) 847 options are vested; 169 options vest on January 31, 2008; and 170 vest on February 29, 2008.

(2) 7,160 options are vested; 3,580 options vest on July 27, 2008; 3,580 options vest on July 27, 2009; and 3,580 options vest on July 27, 2010.

(3) All options are vested.

(4) 3,172 options are vested; 1,410 options vest on July 27, 2008; 1,410 options vest on July 27, 2009; 1,410 options vest on July 27, 2010; and 1,410 options vest on July 27, 2011.

(5) 2,885 options vest on March 13, 2008; 2,886 options vest on March 13, 2009; 2,886 options vest on March 13, 2010; and 2,886 options vest on March 13, 2011.

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.