WELLPOINT INC

Form 4 May 18, 2007

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

2. Issuer Name and Ticker or Trading

WELLPOINT INC [WLP]

3. Date of Earliest Transaction

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHAEFER GEORGE A JR

(First) (Last)

120 MONUMENT CIRCLE

(City)

1. Title of

Security

(Instr. 3)

(Instr. 3)

(Street)

(Middle)

(Month/Day/Year) 05/16/2007

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

INDIANAPOLIS, IN 46204

(State)

(Zip)

2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities Code

TransactionAcquired (A) or Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

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 Acquired, Disposed of, or Beneficially Owned

(Instr. 8)

(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

5. Number 4 Transaction Derivative Code Securities

Acquired

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. Price **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

6. Individual or Joint/Group Filing(Check

6. Ownership

Form: Direct

(Instr. 4)

(D) or Indirect Beneficial

X Form filed by One Reporting Person Form filed by More than One Reporting

(Check all applicable)

10% Owner

Other (specify

7. Nature of

Ownership

(Instr. 4)

SEC 1474

(9-02)

Indirect

Issuer

below)

Person

5. Amount of

Securities

Following

Reported

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X_ Director

Applicable Line)

Officer (give title

Estimated average

burden hours per

Deriva Securi (Instr.

Edgar Filing: WELLPOINT INC - Form 4

	Derivative Security				(A) or Disposed (D) (Instr. 3, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units (1)	\$ 0 (2)	05/16/2007	A		2,946		(3)	(3)	Common Stock	2,946	\$ 84

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runner runners	Director	10% Owner	Officer	Other			
SCHAEFER GEORGE A JR 120 MONUMENT CIRCLE INDIANAPOLIS, IN 46204	X						

Signatures

Nancy Purcell, Attorney-in-fact

05/18/2007 Date

**Signature of Reporting Person

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 phantom stock units were accrued under the WellPoint, Inc. ("Company") Board of Directors Deferred Compensation Plan (the "Plan").
- (2) The Conversion or Exercise Price of the Derivative Security is 1-for-1.
- The phantom stock units shall be payable in Company common stock upon the first to occur of (a) five years from the date of grant or (b) (3) the date the Reporting Person ceases to be a member of the Company's board of directors, unless a later date is designated in the Reporting Person's election made under the Plan in accordance with the terms of the Plan.

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.

Reporting Owners 2