

ANDREWS MARK L ESQ

Form 4

March 04, 2008

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDREWS MARK L ESQ

2. Issuer Name **and** Ticker or Trading
Symbol
MOLINA HEALTHCARE INC
[MOH]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
2277 FAIR OAKS BOULEVARD,
SUITE 440

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Legal Officer

(Street)
SACRAMENTO, CA 95825

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/01/2008		A ⁽¹⁾		12,700	A	\$ 0
					48,800 ⁽²⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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
Stock Option (Right to Buy)	\$ 4.5	06/01/2007		M	20,550	<u>(3)</u>	12/01/2011	Common Stock	20,550
Stock Option (Right to Buy)	\$ 25.33					<u>(3)</u>	02/10/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 44.29					07/01/2006 <u>(4)</u>	07/01/2015	Common Stock	12,000
Stock Option (Right to Buy)	\$ 28.66					02/02/2007 <u>(5)</u>	02/02/2016	Common Stock	21,000
Stock Option (Right to Buy)	\$ 31.32					03/01/2008 <u>(6)</u>	03/01/2017	Common Stock	11,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDREWS MARK L ESQ 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825			Chief Legal Officer	

Signatures

Mark L.
Andrews

03/04/2008

 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) Grant of restricted shares under the issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on each of 3/1/2009, 3/1/2010, 3/1/2011 and 3/1/2012.

Increments of 1,000 shares shall vest on each of 7/1/2008, 7/1/2009, and 7/1/2010. 5,550 shares vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11. 12,700 shares vest in one-quarter increments on each of 3/1/2009, 3/1/2010, 3/1/2011 and 3/1/2012. The remainder of the shares are fully vested.

(3) The options are fully vested and exercisable.

(4) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.

(5) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

(6) The options vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11.

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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