

MOLINA J MARIO MD  
 Form 4  
 March 14, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MOLINA J MARIO MD**

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)  
 300 UNIVERSITY AVE., SUITE 100  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/13/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO / Settlor-Molina Siblings Trust

SACRAMENTO, CA 95825

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)
			Code	V	Amount or Price		
Common Stock	03/13/2012		S		\$ 32,877.4 (1)	D (3)	
Common Stock	03/13/2012		S		\$ 20,300 (4)	I	Manager of limited liability company (5)
Common Stock					461,132	D	
					120,869	I	

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Common Stock						Trustee of trust <sup>(6)</sup>
Common Stock		107,309	I			Trustee of trust <sup>(7)</sup>
Common Stock		43,131	I			Trust <sup>(8)</sup>
Common Stock		240,000	I			General partner of family partnership <sup>(9)</sup>
Common Stock		250,000	I			Trust <sup>(10)</sup>
Common Stock		1,362	I			Trust <sup>(11)</sup>
Common Stock		1,362	I			Trust <sup>(12)</sup>
Common Stock		1,361	I			Trust <sup>(13)</sup>
Common Stock		1,361	I			Trust <sup>(14)</sup>

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 of Underlying Securities (Instr. 3 and 4)	8. Price or Derivative Security (Instr. 3)
Stock Option	\$ 20.88					<sup>(15)</sup> 03/01/2017	Common Stock	54,000

(Right to Buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLINA J MARIO MD 300 UNIVERSITY AVE., SUITE 100 SACRAMENTO, CA 95825	X		President & CEO	Settlor-Molina Siblings Trust

## Signatures

/s/ Joseph M. Molina, M.D., by Karen Calhoun,  
Attorney-in-Fact

03/14/2012

\_\_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) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$32.80 to \$32.94. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (2) The shares were issued pursuant to the Issuer's Equity Incentive Plan and are fully vested. An additional 11,700 vest on March 1, 2013 and 5,850 vest on March 1, 2014.
- (3) The shares are owned by Dr. Molina and his spouse as community property.
- (4) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transactions was \$32.79 to \$32.88. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (5) The shares are owned by the Molina Family, LLC, of which Dr. Molina is the sole manager.
- (6) The shares are owned by the J. Marion Molina Separate Property Trust, of which Dr. Molina is sole trustee.
- (7) The shares are owned by JMB GRAT 1209/4 for the benefit of Josephine M. Battiste, of which Dr. Molina is sole trustee.
- (8) The shares are owned by JMM GRAT 1208/5, of which Dr. Molina is beneficiary.  
The shares are owned by the Molina Family Partnership, L.P., of which Dr. Molina is the sole general partner. Dr. Molina and his spouse each hold a 0.5% ownership interest in the partnership. The remaining 99% of ownership interests in the partnership are held in equal amounts by the Joseph Marion Molina, M.D. Annuity Trust No. 1, the Joseph Marion Molina, M.D. Annuity Trust No. 2 and the Joseph Marion Molina, M.D. Annuity Trust No. 3. Dr. Molina is trustee and certain immediate family members of Dr. Molina are the beneficiaries of these trusts.
- (9) The shares are owned by JMM GRAT 911/4, of which Dr. Molina is the beneficiary.
- (10) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for David M.F. Molina dated 12/3/2008.
- (11) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Mary Clare F. Molina dated 12/3/2008.
- (12) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Carly F. Fox dated 12/3/2008.
- (13) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Colleen A.F. Fox dated 12/3/2008.
- (14) The shares are owned by Dr. Molina's spouse, Therese A. Molina, Trustee of the Remainder Trust for Colleen A.F. Fox dated 12/3/2008.
- (15) The options are fully vested.

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.