

MOLINA HEALTHCARE INC
Form 4
March 03, 2017

FORM 4

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

OMB APPROVAL

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

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 *
WHITE JOSEPH W CPA

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 AVENUE,
SUITE 100**

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--------------------------------------|
| | | | | Code V | Amount | (A) or (D) | Price \$ |
| Common Stock | 03/01/2017 | | A ⁽¹⁾ | 13,847 | A | 49.4 | 115,028 |
| | | | | | | (2) | \$ |
| Common Stock | 03/01/2017 | | F ⁽³⁾ | 998 | D | 49.4 | 114,030 |
| | | | | | | (2) | \$ |
| Common Stock | 03/01/2017 | | F ⁽⁴⁾ | 851 | D | 49.4 | 113,179 |
| | | | | | | (2) | \$ |
| Common | 03/01/2017 | | D ⁽⁵⁾ | 22,111 | D | \$ 0 | 91,068 ⁽⁶⁾ ⁽⁷⁾ |

Edgar Filing: MOLINA HEALTHCARE INC - Form 4

- (4) The shares were applied to the payment of withholding taxes arising in connection with the vesting of 2,262 shares on March 1, 2017, upon the Company's fiscal year 2016 annual premium revenue achievement.
- (5) Represents the forfeiture of performance-based restricted stock grants granted to the Reporting Person on each of March 1, 2014, April 1, 2015, and March 7, 2016 that were eligible to vest upon certain financial performance objectives. Upon grant, the target vesting amounts were reported in Table 1 of Form 4. The Company determined that, based on the Company's performance over the applicable performance period, the shares are forfeited.
- (6) The shares vest as follows: (i) the 13,847 newly granted shares shall vest in one-third increments over three years, on each of March 1, 2018, March 1, 2019, and March 1, 2020; (ii) 4,317 shares shall vest based on the Company's 2017 after tax profit margin; (iii) 4,317 shares shall vest based on the Company's 2018 after tax profit margin; (iv) 4,317 shares shall vest based upon the Company's 2016 STARS ratings; (v) 4,317 shares shall vest based upon the Company's 2017 STARS ratings; (vi) 8,635 shares shall vest upon the Company's achievement of certain business development targets; (vii) 12,954 shares shall vest in one-third increments, on each of March 7, 2017, March 7, 2018, and March 7, 2019; continued
- (7) (viii) 2,262 shares shall vest based on the Company's 2017 annual premium revenue achievement; (ix) 2,262 shares shall vest based on the Company's 2017 net profit margin achievement; (x) 2,262 shares shall vest based on pre-tax income in fiscal year 2017; (xi) 2,262 shares shall vest upon the Company's achieving a three-year Total Stockholder Return (TSR) for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; and (xii) 4,525 shares shall vest one half on each of April 1, 2017, and April 1, 2018; the remainder of the shares are 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.