

MOLINA HEALTHCARE INC
 Form 4
 March 16, 2005

FORM 4

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

OMB APPROVAL

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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 *
FEIN HARVEY A

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 BLVD, STE 440
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Financial Affairs

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					1,607	D	
Common Stock	03/14/2005		M		7,000	A	\$ 2
Common Stock	03/14/2005		M		1,000	A	\$ 4.5
Common Stock	03/14/2005		S		2,700	D	\$ 47.6
Common Stock	03/14/2005		S		700	D	\$ 47.65
					9,607	D	
					6,907	D	
					6,207	D	

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Common Stock	03/14/2005	S	600	D	\$ 47.8	5,607	D
Common Stock	03/14/2005	S	3,900	D	\$ 48.8	1,707	D
Common Stock	03/14/2005	S	100	D	\$ 48.86	1,607	D
Common Stock	03/15/2005	M	9,000	A	\$ 2	10,607	D
Common Stock	03/15/2005	S	9,000	D	\$ 48.5	1,607	D

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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 25.33					(1) 02/10/2014	Common Stock	7,500
Stock Options (Right to Buy)	\$ 2	03/14/2005		M	7,000	(2) 09/21/2009	Common Stock	7,000
Stock Options (Right to Buy)	\$ 2	03/15/2005		M	9,000	(2) 09/21/2009	Common Stock	9,000
Stock Options	\$ 4.5	03/14/2005		M	1,000	(3) 12/27/2010	Common Stock	1,000

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FEIN HARVEY A 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825			VP, Financial Affairs	

Signatures

Harvey A. Fein, by Jeff D. Barlow,
Attorney-in-Fact.

03/16/2005

__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) The options vest one-third on each of 2/10/2005, 2/10/2006, and 2/10/2007.
- (2) The options became fully exercisable as of 5/1/2002.
- (3) The options became fully exercisable upon the closing of the initial public offering of the issuer.

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.