

ANDREWS MARK L ESQ
Form 4
March 03, 2010

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 *
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)

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Legal Officer

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2010

SACRAMENTO, CA 95825

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 | (A) or (D) | Price |
| Common Stock | 03/01/2010 | | A ⁽¹⁾ | | 13,600 | A | | \$ 21.77 ⁽²⁾ |
| Common Stock | 03/01/2010 | | F ⁽³⁾ | | 3,018 | D | | \$ 21.77 ⁽⁴⁾ ₍₂₎ |

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

SEC 1474
(9-02)

number.

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 of Derivative Security (Instr. 3) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 25.33 | | | | | (5) | | 02/10/2014 | | Common Stock | 30,000 |
| Stock Option (Right to Buy) | \$ 44.29 | | | | | (5) | | 07/01/2015 | | Common Stock | 12,000 |
| Stock Option (Right to Buy) | \$ 28.66 | | | | | (5) | | 02/02/2016 | | Common Stock | 21,000 |
| Stock Option (Right to Buy) | \$ 31.32 | | | | | (6) | | 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

03/03/2010

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 shares were granted under the Molina Healthcare, Inc. 2002 Equity Incentive Plan.
- (2) Represents the closing price on Monday, March 1, 2010.
- (3) The shares were applied to the payment of withholding taxes arising in connection with the vesting of 7,963 shares on March 1, 2010.
Increments of 3,400 shares vest on each of 3/1/2011, 3/1/2012, 3/1/2013, and 3/1/2014; additional increments of 3,400 shares vest on
- (4) each of 3/1/2011, 3/1/2012, and 3/1/2013; 1,000 shares vest on 7/1/2010; 1,387 shares vest on 3/1/2011; and increments of 3,175 shares vest on each of 3/1/2011 and 3/1/2012. The remainder of the shares are vested.
- (5) The options are vested and exercisable.
- (6) 8,250 of the options are vested; 2,750 options vest on 3/1/2011.

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.