



Edgar Filing: UNITED THERAPEUTICS CORP - Form 4

Common Stock									By Grantor Retained Annuity Trust
Common Stock	05/14/2008	05/14/2008	S	1 <sup>(9)</sup>	D	\$ 93.47	0	I	By Grantor Retained Annuity Trust
Common Stock	05/14/2008	05/14/2008	M	3,200	A	\$ 43.6	3,200	D	
Common Stock	05/15/2008	05/15/2008	M	4,000	A	\$ 43.6	7,200	D	
Common Stock	05/14/2008	05/14/2008	S	3,200 <sup>(3)</sup>	D	\$ 93.4946	4,000	D	
Common Stock	05/15/2008	05/15/2008	S	4,000 <sup>(4)</sup>	D	\$ 92.1191	0	D	

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

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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)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options	\$ 43.6	05/14/2008	05/14/2008	M	3,200	01/20/2005 06/26/2010	Common Stock	3,200	
Employee Stock Options	\$ 43.6	05/15/2008	05/15/2008	M	4,000	01/20/2005 01/20/2015	Common Stock	4,000	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHBLATT MARTINE A	X		CEO	

## Signatures

/s/ Paul Mahon under Power of Attorney

05/16/2008

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) Shares held by the reporting person in six GRATs and one PMT.
- (2) Shares held by the reporting person's spouse in five GRATs and one PMT.
- (3) This exercise and sale of 3,200 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 3, 2007.
- (4) This exercise and sale of 4,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 21, 2006.
- (5) Includes 1,468 shares issuable upon the exercise of stock options held by the reporting person's spouse.
- (6) Shares transferred from reporting person's Grantor Retained Annuity Trust to reporting person's Property Management Trust as referenced in footnote 1.
- (7) Shares transferred from reporting person's spouse's Grantor Retained Annuity Trust to reporting person's spouse's Property Management Trust as referenced in footnote 2.
- (8) The sale of this share was made in order to fulfill an annuity payment requirement of the reporting person's Grantor Retained Annuity Trust.
- (9) The sale of this share was made in order to fulfill an annuity payment requirement of the reporting person's spouse's Grantor Retained Annuity Trust.

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.