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UNITED THERAPEUTICS CORP

Form 4 May 16, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL OMB

3235-0287 Number:

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5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

See Instruction

		A Sym UN	Symbol UNITED THERAPEUTICS CORP [UTHR]				Issuer (Check all applicable)		
(Last)	(First)	(Mc	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2008			_X Director 10% Owner Sofficer (give title Other (specify below) CEO			
	(Street)		Amendment,	_	inal		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - No	n-Derivati	ve Sec	curities Acq	uired, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code ar) (Instr. 8)	iotor Dispo (Instr. 3,	sed of 4 and (A) or		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)
Common Stock							124,513 (1)	I	By Trusts
Common Stock							95,679 (2)	I	By Trusts
Common Stock	05/14/2008	05/14/2008	G	2,465 (6)	D	\$ 0	0	I	By Property Management Trust
Common Stock	05/14/2008	05/14/2008	G	2,465 (7)	D	\$ 0	0	I	By Property Management Trust
	05/14/2008	05/14/2008	S	1 (8)	D	\$ 93.44	0	I	

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Common Stock									By Grantor Retained Annuity Trust
Common Stock	05/14/2008	05/14/2008	S	1 (9)	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 (3)	D	\$ 93.4946	4,000	D	
Common Stock	05/15/2008	05/15/2008	S	4,000 (4)	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)	Transaction Code (Instr. 8)	5. Number mof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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 transfered from reporting person's Grantor Retained Annuity Trust to reporting person's Property Management Trust as referenced in footnote 1.
- (7) Shares transfered 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.

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