UNITED THERAPEUTICS CORP

Form 4 July 17, 2008

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MAHON PAUL A			2. Issuer Name and Ticker or Trading Symbol UNITED THERAPEUTICS CORP [UTHR]					Is	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/17/2008					Director 10% Owner Officer (give title Other (specify below) EVP & General Counsel				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					A - -	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)	Tab	le I - N	on-	Derivativ	e Secu	ırities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				(D)	Securities Ownership In Beneficially Form: Be Owned Direct (D) O		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	07/17/2008	07/17/20	08	M	·	1,380	A	\$ 43.6	14,130	D		
Common Stock	07/17/2008	07/17/20	08	M		620	A	\$ 44.74	14,750	D		
Common Stock	07/17/2008	07/17/20	08	S		2,000 (1)	D	\$ 108.0382	12,750	D		

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

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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)	Code Securities		6. Date Exerci Expiration Da (Month/Day/Y	te	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	07/17/2008	07/17/2008	M	1,380	01/20/2005	01/20/2015	Common Stock	1,380
Employee Stock Options	\$ 44.74	07/17/2008	07/17/2008	M	620	12/15/2004	12/15/2014	Common Stock	620

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MAHON PAUL A

EVP & General Counsel

Signatures

Paul A. Mahon 07/17/2008

**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) The exercise of stock options and the corresponding sale of 2,000 shares are pursuant to the 10b5-1 Plan adopted by the reporting person on March 1, 2007.

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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