

SHEEHY ROBERT J  
Form 4  
April 29, 2005

**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 \*  
SHEEHY ROBERT J

2. Issuer Name and Ticker or Trading Symbol  
UNITEDHEALTH GROUP INC  
[UNH]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO, UnitedHealthcare

(Last) (First) (Middle)  
  
C/O UNITEDHEALTH GROUP  
INCORPORATED, 9900 BREN  
ROAD EAST  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/29/2005

MINNETONKA, MN 55343  
  
(City) (State) (Zip)

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

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/29/2005		M		60,000	A	\$ 10
Common Stock	04/29/2005		M		80,000	A	\$ 13.0625
Common Stock	04/29/2005		S		140,000	D	\$ 93.0595
Common Stock							580
						I	by 401(k)

Edgar Filing: SHEEHY ROBERT J - Form 4

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 number.**

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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 10	04/29/2005		M	60,000	<u>(1)</u> 10/16/2008	Common Stock	60,000
Non-Qualified Stock Option (right to buy)	\$ 13.0625	04/29/2005		M	80,000	<u>(2)</u> 02/06/2008	Common Stock	80,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

SHEEHY ROBERT J  
C/O UNITEDHEALTH GROUP INCORPORATED  
9900 BREN ROAD EAST  
MINNETONKA, MN 55343

CEO,  
UnitedHealthcare

## Signatures

By: David J. Lubben For: Robert J. Sheehy      04/29/2005

\_\_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) Performance-based grant vested over 3 year period on annual review of performance guidelines.

(2) The option is exercisable as follows: 20,000 shares on 2/16/99; 15,000 shares on each of August 1, 2001, August 1, 2002, August 1, 2003, and February 6, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: SHEEHY ROBERT J - Form 4

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.