

ANDREWS MARK L ESQ  
Form 4  
March 23, 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      \_\_\_\_ 10% Owner  
 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)  
03/23/2010

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 Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
								\$
Common Stock	03/23/2010		S		19,500	D		25.2
								51,373 <sup>(2)</sup>
								<u>(1)</u>

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)**

## Edgar Filing: ANDREWS MARK L ESQ - Form 4

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)
Stock Option (Right to Buy)	\$ 25.33					(3) 02/10/2014	Common Stock 30,000	
Stock Option (Right to Buy)	\$ 44.29					(3) 07/01/2015	Common Stock 12,000	
Stock Option (Right to Buy)	\$ 28.66					(3) 02/02/2016	Common Stock 21,000	
Stock Option (Right to Buy)	\$ 31.32					(4) 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                      03/23/2010

\*\*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) Represents the actual selling price for all 19,500 shares.

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 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.

(3) The options are vested and exercisable.

(4) 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.

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