

BAYER TERRY  
Form 4  
December 02, 2011

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
BAYER TERRY

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 Operating Officer

(Last) (First) (Middle)  
300 UNIVERSITY AVENUE,  
SUITE 100  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/30/2011

SACRAMENTO, CA 95825

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

(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			
Common Stock	11/30/2011		S			2,111	D	\$ 21.8001 (1)	87,169 (2) (3) D
Common Stock	12/01/2011		S			6,485	D	\$ 22 (4)	80,684 (2) (3) 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)



## Edgar Filing: BAYER TERRY - Form 4

27,000 shares vest on 3/1/2012 provided the Issuer meets specified operating revenue for 2011 and the Reporting Person continues to be employed by the Issuer on such date; additionally, 15,300 shares vest on 3/1/2012, 10,200 shares vest on 3/1/2013 and 5,100 shares vest on 3/1/2014. The remainder of the shares are vested.

- (3) Amount of securities beneficially owned adjusted to reflect a 3:2 stock split effective May 20, 2011.
- (4) Represents the actual selling price for all 6,485 shares.
- (5) Conversion or exercise price of derivative security adjusted to reflect a 3:2 stock split effective May 20, 2011.
- (6) The options are fully vested.
- (7) Number of derivative securities beneficially owned adjusted to reflect a 3:2 stock split effective May 20, 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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