

ANDREWS MARK L ESQ
Form 4
March 03, 2009

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 *
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)

(Last) (First) (Middle)
2277 FAIR OAKS BOULEVARD,
SUITE 440

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2009

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Legal Officer

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/01/2009		A ⁽¹⁾	13,600	A \$ 0	62,400 ⁽²⁾	D
Common Stock	03/01/2009		F	1,751	D \$ 18.73	60,649 ⁽³⁾	D

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

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(9-02)

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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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 25.33					(4) 02/10/2014	Common Stock	30,000
Stock Option (Right to Buy)	\$ 44.29					(4) 07/01/2015	Common Stock	12,000
Stock Option (Right to Buy)	\$ 28.66					02/02/2007(4) 02/02/2016	Common Stock	21,000
Stock Option (Right to Buy)	\$ 31.32					03/01/2008(5) 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 03/03/2009

**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) Annual grant of restricted shares under the issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on each of 3/1/2010, 3/1/2011, 3/1/2012 and 3/1/2013.

In addition to the shares vesting as noted above, increments of 1,000 shares vest on each of 7/1/2009 and 7/1/2010; increments of 1,387
(2) shares vest on each of 3/1/10 and 3/1/11; and increments of 3,175 shares vest on each of 3/1/2010, 3/1/2011, and 3/1/2012. The remainder of the shares are vested.
- (3) Represents the closing sale price of our common stock on Friday, February 27, 2009. In connection with the vesting of 4,563 shares of restricted stock on 3/1/09, the reporting person surrendered 1,751 shares in payment of the taxes associated with the vested shares.
- (4) The options are vested and exercisable.
- (5) 5,500 of the options are vested. Increments of 2,750 options vest on each of 3/1/10 and 3/1/11.

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.