

WHITE JOSEPH W CPA  
Form 4  
March 05, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
WHITE JOSEPH W CPA

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 BLVD, STE 440  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP, Accounting

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)
				(A) or (D) Price			
Common Stock	03/01/2007		A <sup>(1)</sup>	3,500 A \$ 0	10,612 <sup>(2)</sup>	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**



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- 3,380 of the shares are unvested. Increments of 220 shares each shall vest on 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010, and increments
- (2) of 833 shares each shall vest on August 15, 2007, 2008, and 2009. 3,000 shares vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11. 3,500 of the vested shares are subject to a restriction on transfer until August 2, 2007.
  - (3) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.
  - (4) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.
  - (5) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.
  - (6) Grant of options under the issuer's 2002 Equity Incentive Plan.
  - (7) The options vest in one-quarter increments on each of 3/1/08, 3/1/09, 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.

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