

DESAI AMIR  
Form 4  
March 03, 2009

**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 \*  
DESAI AMIR

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)  
200 OCEANGATE, SUITE 100  
  
(Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Information Officer

LONG BEACH, CA 90802

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 (A) or (D) Price			
Common Stock	03/01/2009		A <sup>(1)</sup>	5,600 A \$ 0	16,842 <sup>(2)</sup>	D	
Common Stock	03/01/2009		F	873 D \$ 18.73	15,969	D	

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.32			V (A) (D)		03/01/2008 <sup>(4)</sup> 03/01/2017	Common Stock	2,000
Stock Options (Right to Buy)	\$ 32.58			V (A) (D)		08/15/2008 <sup>(5)</sup> 08/15/2007	Common Stock	1,000

### Reporting Owners

Reporting Owner Name / Address	Relationships
DESAI AMIR 200 OCEANGATE, SUITE 100 LONG BEACH, CA 90802	Director 10% Owner Officer Chief Information Officer Other

### Signatures

Jeff D. Barlow, by power of attorney for Amir Desai. 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 Molina Healthcare, Inc. 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, 533 shares vest on 8/25/2009; increments of 625 shares vest on each of 3/1/2010 and
- (2) 3/1/2011; increments of 750 shares vest on each of 8/15/2009, 8/15/2010, and 8/15/2011; and increments of 1,400 shares vest on each of 3/1/2010, 3/1/2011, and 3/1/2012. The remainder of shares are vested.
- (3)

## Edgar Filing: DESAI AMIR - Form 4

Represents the closing price of our common stock on Friday, 2/27/2009. In connection with the vesting of 2,025 shares of restricted stock on 3/1/2009, the reporting person surrendered 873 shares of restricted stock in payment of the taxes associated with the vested shares.

- (4) 500 of the options are vested; increments of 500 options vest on each of 3/1/2009, 3/1/2010, and 3/1/2011.
- (5) 250 of the options are vested; increments of 250 options vest on each of 8/15/2009, 8/15/2010, and 8/15/2011.

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.