

ROACH TIMOTHY JOSEPH
Form 4
August 07, 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 *
ROACH TIMOTHY JOSEPH

2. Issuer Name and Ticker or Trading Symbol
HealthMarkets, Inc. [N/A]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
9151 BOULEVARD 26

3. Date of Earliest Transaction (Month/Day/Year)
08/06/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & CMO

(Street)
NORTH RICHLAND HILLS, TX 76180

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 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		
				Code	V	Amount	

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				Amount or Number of Shares	
								Code	V		(A)
Stock Option	\$ 24	08/06/2009	A	4,166 (1)	08/06/2009	08/06/2018				Class A-1 Common Stock	4,166

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROACH TIMOTHY JOSEPH 9151 BOULEVARD 26 NORTH RICHLAND HILLS, TX 76180			SVP & CMO	

Signatures

Timothy J. Roach By /s/ Peggy G. Simpson, 08/07/2009
 POA

**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) Effective August 6, 2008, the Executive Compensation Committee of the Issuer approved a grant to the reporting person of an option to purchase 16,667 shares of Class A-1 Common Stock, which would vest based on the Issuer's satisfaction of certain performance criteria, including continuous employment, as follows: (i) 25% on the first anniversary of the effective date; (ii) 25% on the second anniversary of the effective date; (iii) 17% on the third anniversary of the effective date; (iv) 17% on the fourth anniversary of the effective date; and (v) the remaining 16% on the fifth anniversary of the effective date. On January 23, 2009, the Issuer determined that the performance criteria for 2008 had been met, resulting in vesting of the option as to 4,166 shares on August 6, 2009.

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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