

Mikan George Lawrence III  
 Form 4  
 August 26, 2008

**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 \*  
 Mikan George Lawrence III

2. Issuer Name and Ticker or Trading Symbol  
 UNITEDHEALTH GROUP INC  
 [UNH]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O UNITEDHEALTH GROUP  
 INCORPORATED, 9900 BREN  
 ROAD EAST

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 08/22/2008

\_\_\_\_ Director  
 Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Exec VP & CFO

(Street)  
 MINNETONKA, MN 55343

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. Code | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|---------|---|---|--|--|
|                                 |                                      |  | Code    | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 08/22/2008                           |  | M       |   | 30,000  | A  | \$ 14.175                                  |
| Common Stock                    | 08/22/2008                           |  | M       |   | 10,000  | A  | \$ 16.625                                  |
| Common Stock                    | 08/22/2008                           |  | M       |   | 35,000  | A  | \$ 17.3875                                 |
| Common Stock                    | 08/22/2008                           |  | M       |   | 25,000  | A  | \$ 18.1255                                 |
|                                 | 08/22/2008                           |  | S       |   | 100,000   | D  |  |

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Common Stock \$ 30.2727  
(2)

Common Stock 140 I by 401(k)

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

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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 Underlying Security (Instr. 3 and 4) |              |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date                                   | Title        |
| Non-Qualified Stock Option (right to buy)  | \$ 14.175  | 08/22/2008                           |  | M                              | 30,000  | 06/01/2002 <sup>(3)</sup> 06/01/2011                     |   | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 16.625  | 08/22/2008                           |  | M                              | 10,000  | 06/01/2002 <sup>(3)</sup> 06/01/2011                     |   | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 17.3875   | 08/22/2008                           |  | M                              | 35,000  | 01/07/2003 <sup>(4)</sup> 01/07/2012                     |   | Common Stock |
| Non-Qualified Stock Option (right to buy)  | \$ 18.1255   | 08/22/2008                           |  | M                              | 25,000  | 01/07/2003 <sup>(4)</sup> 01/07/2012                     |   | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| Mikan George Lawrence III<br>C/O UNITEDHEALTH GROUP INCORPORATED<br>9900 BREN ROAD EAST |               |           | Exec VP & CFO |       |

MINNETONKA, MN 55343

## Signatures

Dannette L. Smith, Attorney-In-Fact For: George Lawrence  
Mikan III

08/26/2008

\_\_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) Includes shares acquired under UnitedHealth Group's Employee Stock Purchase Plan.

This transaction was executed in multiple trades at prices ranging from \$30.25 to \$30.50. The price reported above reflects the weighted  
(2) average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

(3) The option is exercisable in four equal annual installments beginning 6/1/02.

(4) The option is exercisable in four equal annual installments beginning 1/7/03.

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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