

ZARZA-GARRIDO JOANN
 Form 4
 January 04, 2005

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 *
 ZARZA-GARRIDO JOANN

2. Issuer Name and Ticker or Trading Symbol
 MOLINA HEALTHCARE INC
 [MOH]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CEO of Molina of California

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/31/2004

SACRAMENTO, CA 95825

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) Code V Amount (D) Price			
Common Stock					1,474 ⁽¹⁾	D	
Common Stock	12/31/2004		J ⁽²⁾	102 D \$ 46.38	1,576	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 Options (Right to Buy)	\$ 37.15			Code V (A) (D)		Date Exercisable 10/11/2005 ⁽³⁾ Expiration Date 10/11/2014	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ZARZA-GARRIDO JOANN
2277 FAIR OAKS BOULEVARD, SUITE 440
SACRAMENTO, CA 95825

CEO of Molina of California

Signatures

Joann Zarza-Garrido, by Jeff D. Barlow,
Attorney-in-Fact.

01/03/2004

__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) 474 of the shares are fully vested, and 1,000 of the shares were granted as a restricted stock bonus award under the Molina Healthcare, Inc. 2002 Equity Incentive Plan and vest in full on 10/11/2005.
- (2) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.
- (3) The options vest one-third on each of 10/11/2005, 10/11/2006, and 10/11/2007.

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.