

ZARZA-GARRIDO JOANN
Form 4
January 04, 2006

FORM 4

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

OMB APPROVAL

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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)

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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/30/2005

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
CEO of Molina of California

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					2,730 ⁽¹⁾	D	
Common Stock	12/30/2005		J ⁽²⁾	277 A	\$ 26.64	3,007	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)		10/11/2005 ⁽³⁾ 10/11/2014	Common Stock	9,000
Stock Options (Right to Buy)	\$ 44.29					07/01/2006 ⁽⁴⁾ 07/01/2015	Common Stock	3,000

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. 01/04/2006

__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) 1,730 shares are fully vested. 1,000 of the shares represent a grant of restricted stock under the Molina Healthcare, Inc. 2002 Equity Incentive Plan, with one-fifth of the 1,000 shares to vest on each of 7/1/2006, 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010.
- (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.
- (4) The options vest one-third on each of 7/1/2006, 7/1/2007, and 7/1/2008.

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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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