

MOLINA HEALTHCARE INC
 Form 4
 July 02, 2007

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 *
 WHITE JOSEPH W CPA

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 BLVD, STE 440
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 06/29/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, Accounting

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/29/2007 | | A ⁽¹⁾ | 61 A \$ 30.52 | 10,673 | D | |
| Common Stock | 07/01/2007 | | F ⁽²⁾ | 79 D \$ 30.52 | 10,594 ⁽³⁾ | D | |

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

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SEC 1474 (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 Option (Right to Buy) | \$ 25.33 | | | | | 02/10/2005 ⁽⁴⁾ 02/10/2014 | Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 44.29 | | | | | 07/01/2006 ⁽⁵⁾ 07/01/2015 | Common Stock | 4,500 |
| Stock Option (Right to Buy) | \$ 28.66 | | | | | 02/02/2007 ⁽⁶⁾ 02/02/2016 | Common Stock | 9,500 |
| Stock Option (Right to Buy) | \$ 31.32 | | | | | 03/01/2008 ⁽⁷⁾ 03/01/2017 | Common Stock | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| WHITE JOSEPH W CPA 2277 FAIR OAKS BLVD, STE 440 SACRAMENTO, CA 95825 | | | VP, Accounting | |

Signatures

Joseph W. White, by Jeff D. Barlow,
Attorney-in-Fact. 07/02/2007

**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) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.

(2) Grant of restricted shares under the issuer's 2002 Equity Incentive Plan. The shares vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11.

3,380 of the shares are unvested. Increments of 220 shares each shall vest on 7/1/2007, 7/1/2008, 7/1/2009, and 7/1/2010, and increments of 833 shares each shall vest on August 15, 2007, 2008, and 2009. 3,000 shares vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11. 3,500 of the vested shares are subject to a restriction on transfer until August 2, 2007.

(4) The options vest in one-third increments on each of 2/10/2005, 2/10/2006, and 2/10/2007.

(5) The options vest in one-third increments on each of 7/1/2006, 7/1/2007, and 7/1/2008.

(6) The options vest in one-third increments on each of 2/2/2007, 2/2/2008, and 2/2/2009.

(7) The options vest in one-quarter increments on each of 3/1/08, 3/1/09, 3/1/10, and 3/1/11.

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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