

ROTHBLATT MARTINE A
Form 4
August 11, 2006

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 *
ROTHBLATT MARTINE A

2. Issuer Name and Ticker or Trading Symbol
UNITED THERAPEUTICS CORP
[UTHR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

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 or Price | | | | |
| Common Stock | 08/10/2006 | 08/10/2006 | S | | 5,000 (1) | D | \$ 53.684 | 178,368 (2) | D |
| Common Stock | 08/11/2006 | 08/11/2006 | M | | 30,300 | A | \$ 16.5 | 208,668 | D |
| Common Stock | 08/11/2006 | 08/11/2006 | M | | 631 | A | \$ 19.8 | 209,299 | D |
| Common Stock | 08/11/2006 | 08/11/2006 | M | | 2 | A | \$ 9.2 | 209,301 | D |
| Common Stock | 08/11/2006 | 08/11/2006 | M | | 1,308 | A | \$ 13.9 | 210,609 | D |

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Common Stock 08/11/2006 08/11/2006 M 2,293 A \$ 43.6 212,902 D

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

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(9-02)

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Options | \$ 16.5 | 08/11/2006 | 08/11/2006 | M | | 30,300 | | 12/07/1997 | 12/07/2007 | Common Stock | 30,300 |
| Employee Stock Options | \$ 19.8 | 08/11/2006 | 08/11/2006 | M | | 631 | | 11/23/1998 | 11/23/2008 | Common Stock | 631 |
| Employee Stock Options | \$ 9.2 | 08/11/2006 | 08/11/2006 | M | | 2 | | 12/14/2001 | 12/14/2011 | Common Stock | 2 |
| Employee Stock Options | \$ 13.9 | 08/11/2006 | 08/11/2006 | M | | 1,308 | | 06/14/2002 | 06/14/2012 | Common Stock | 1,308 |
| Employee Stock Options | \$ 43.6 | 08/11/2006 | 08/11/2006 | M | | 2,293 | | 01/20/2005 | 06/26/2010 | Common Stock | 2,293 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROTHBLATT MARTINE A | X | | CEO | |

Signatures

/s/ Paul A. Mahon under Power of
Attorney

08/11/2006

__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) This sale of 5,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 19, 2002.
 - (2) Includes 22,173 shares held by the reporting person's spouse.
 - (3) Includes 1,468 shares issuable upon the exercise of stock options held by the reporting person's spouse.

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.