

UNITED THERAPEUTICS Corp
 Form 4
 May 16, 2014

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 *
 Ferrari John Maxim

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)
 1040 SPRING STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/15/2014

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

SILVER SPRING, MD 20910

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	05/15/2014		M ⁽¹⁾		6,250	A	\$ 50.09
					6,657		
Common Stock	05/15/2014		M ⁽¹⁾		3,750	A	\$ 47.5
					10,407		
Common Stock	05/15/2014		S ⁽¹⁾		10,000	D	\$ 101.49
					407		

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

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number.

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)	Amount or Number of Shares
Share Tracking Award	\$ 50.09	05/15/2014		M ⁽¹⁾	6,250	09/15/2010 09/15/2019	Common Stock	6,250
Share Tracking Award	\$ 47.5	05/15/2014		M ⁽¹⁾	3,750	03/15/2013 ⁽²⁾ 03/15/2022	Common Stock	3,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ferrari John Maxim 1040 SPRING STREET SILVER SPRING, MD 20910			CFO	

Signatures

/s/ John S. Hess, Jr. under Power of Attorney 05/16/2014

__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) Exercise of a cash-settled share tracking award pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.

(2) These share tracking awards vest in one-fourth increments on each of March 14, 2015, 2016, 2017 and 2018, and settle in cash only.

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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