

Mikan George Lawrence III  
 Form 4  
 May 03, 2011

**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 \*  
 Mikan George Lawrence III

2. Issuer Name and Ticker or Trading Symbol  
 UNITEDHEALTH GROUP INC  
 [UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 05/02/2011

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP UHG & CEO, Optum

C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST

(Street)

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

MINNETONKA, MN 55343

(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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 05/02/2011                           |  | M                              |   | 75,000  | A  | \$ 20.725                                  |
|                                 |                                      |  |                                |   |   |  | 288,170.777                                |
| Common Stock                    | 05/02/2011                           |  | M                              |   | 17,500  | A  | \$ 26.175                                  |
|                                 |                                      |  |                                |   |   |  | 305,670.777                                |
| Common Stock                    | 05/02/2011                           |  | M                              |   | 52,500  | A  | \$ 28.1                                    |
|                                 |                                      |  |                                |   |   |  | 358,170.777                                |
| Common Stock                    | 05/02/2011                           |  | S                              |   | 145,000   | D  | \$ 49.3856                                 |
|                                 |                                      |  |                                |   |   |  | (1)  |
|                                 |                                      |  |                                |   |   |  | 140  |
|                                 |                                      |  |                                |   |   | I  | by 401(k)                                  |

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Common  
Stock

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

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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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-qualified stock option (right to buy)  | \$ 20.725  | 05/02/2011                           |  | M                              | 75,000  | 02/12/2007 02/12/2013                                    | Common stock  | 75,000                     |
| Non-qualified stock option (right to buy)  | \$ 26.175  | 05/02/2011                           |  | M                              | 17,500  | 10/28/2004 10/28/2013                                    | Common stock  | 17,500                     |
| Non-qualified stock option (right to buy)  | \$ 28.1  | 05/02/2011                           |  | M                              | 52,500  | 10/28/2007 10/28/2013                                    | Common stock  | 52,500                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| Mikan George Lawrence III<br>C/O UNITEDHEALTH GROUP<br>9900 BREN ROAD EAST<br>MINNETONKA, MN 55343 |               |           | EVP UHG & CEO, Optum |       |

## Signatures

Dannette L. Smith, Attorney-in-Fact for George L. Mikan III 05/03/2011

\*\*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).

This transaction was executed in multiple trades ranging from \$49.25 to \$49.51 per share. The price reported above reflects the weighted  
(1) average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

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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