

WICHMANN DAVID S  
Form 4  
February 28, 2019

**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 \*  
WICHMANN DAVID S

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

(Last) (First) (Middle)  
C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/26/2019

MINNETONKA, MN 55343

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/26/2019		A		44,531 (1)	A	\$ 0
Common Stock	02/26/2019		F		21,910 (2)	D	\$ 262.98
Common Stock	02/26/2019		A		12,169 (3)	A	\$ 0
Common Stock					235.9809	I	by 401(k)

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

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SEC 1474  
(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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 262.98	02/26/2019		A	68,406	(5) 02/26/2029	Common Stock	68,406

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WICHMANN DAVID S C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343	X		Chief Executive Officer	

## Signatures

Faraz A. Choudhry, Attorney-in-Fact for: David S. Wichmann

02/28/2019

\*\*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) Represents the settlement of Performance Share Awards for the performance period 2016-2018.
- (2) Represents the withholding of shares to satisfy tax obligations upon the settlement of Performance Share Awards for the performance period 2016-2018.
- (3) The restricted stock units will vest at a rate of 25% annually on February 26 from the years 2020 through 2023.
- (4) Amount does not include Performance Share Awards granted to the executive officer on February 26, 2019, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of Performance Shares that the executive officer will receive will be determined at the end of the 3-year performance period and will be dependent upon the achievement of cumulative 3-year EPS and average return-on-equity performance metrics approved by the

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Compensation and Human Resources Committee. The target number of Performance Awards is 24,337.

(5) The stock options vest at a rate of 25% annually on February 26 from the years 2020 through 2023.

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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