HARTLEY THOMAS Y

Form 4

February 03, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

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2005

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response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

02/02/2005

(Print or Type Responses)

			2. Issuer Name and Ticker or Trading Symbol SIERRA HEALTH SERVICES INC [SIE]				····· 5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) 2724 N. TE	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/02/2005				X Director 10% Owner Officer (give title below) Other (specify below)			
LAS VEGA	(Street) AS, NV 89128		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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							v Owned			
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	ate 2A. Deemed		3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or			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
Common Stock	02/02/2005			Code V M	1,500	(D)	Price \$ 7.1875	4,500	D	
Common Stock	02/02/2005			S	1,500	D	\$ 58.21	3,000	D	
Common Stock	02/02/2005			M	1,500	A	\$ 4.8	4,500	D	
Common Stock	02/02/2005			S	1,500	D	\$ 58.21	3,000	D	
a										

M

1,500 A

\$ 8.82 4,500

D

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Common Stock	02/02/2005	S	1,500	D	\$ 58.21 3,000	D
Common Stock	02/02/2005	M	1,500	A	\$ 14.2 4,500	D
Common Stock	02/02/2005	S	1,500	D	\$ 58.21 3,000	D
Common Stock	02/02/2005	M	2,000	A	\$ 27.73 5,000	D
Common Stock	02/02/2005	S	2,000	D	\$ 58.21 3,000	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 $(e.g., \, {\rm puts}, \, {\rm calls}, \, {\rm warrants}, \, {\rm options}, \, {\rm convertible} \, {\rm securities})$

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. Transactic Code (Instr. 8)	5. Number proof 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 An Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title
Non-Employee Director Stock Option (Right to Buy) (1)	\$ 7.1875	02/02/2005		M	1,500	01/20/2001(2)	01/19/2010	Common Stock
Non-Employee Director Stock Option (Right to Buy) (1)	\$ 4.8	02/02/2005		M	1,500	01/22/2002(3)	01/21/2011	Common Stock
Non-Employee Director Stock Option (Right to Buy) (1)	\$ 8.82	02/02/2005		M	1,500	01/22/2003(4)	01/21/2012	Common Stock
Non-Employee Director Stock	\$ 14.2	02/02/2005		M	1,500	01/21/2004(5)	01/20/2013	Common Stock

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Option (Right to Buy) (1)

Non-Employee

Director Stock Option (Right to Buy) (1)

\$ 27.73 02/02/2005

M

2,000 01/20/2005⁽⁶⁾ 01/19/2014

Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships							
• 0	Director	10% Owner	Officer	Other				
HARTLEY THOMAS Y								
2724 N. TENAYA WAY	X							
LAS VEGAS NV 89128								

Signatures

Thomas Y. Hartley/Jayne Primaky POA

02/03/2005

**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 options granted in consideration for services under the Company's 1995 Non-Employee Directors Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 (c).
- (2) Exercisable as to 20% on each of 1/20/01, 1/20/02, 1/20/03, 1/20/04 and 1/20/05.
- (3) Exercisable as to 20% on each of 1/22/02, 1/22/03, 1/22/04, 1/22/05 and 1/22/06.
- (4) Exercisable as to 20% on each of 1/22/03, 1/22/04, 1/22/05, 1/22/06 and 1/22/07.
- (5) Exercisable as to 20% on each of 1/21/04, 1/21/05, 1/21/06, 1/21/07 and 1/21/08.
- (6) Exercisable as to 20% on each of 1/20/05, 1/20/06, 1/20/07, 1/20/08 and 1/20/09.

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.

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