

MOLINA HEALTHCARE INC
Form 4
December 07, 2015

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 *
WHITE JOSEPH W CPA

2. Issuer Name and Ticker or Trading Symbol
MOLINA HEALTHCARE INC [MOH]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
300 UNIVERSITY AVENUE,
SUITE 100

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2015

____ Director
 Officer (give title below) _____ Other (specify below)
Chief Accounting Officer

SACRAMENTO, CA 95825

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	12/03/2015		F(1)	3,657 D	\$ 75,914 (3) (4) (5) (6) 59.14 (2)	D	

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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE JOSEPH W CPA 300 UNIVERSITY AVENUE, SUITE 100 SACRAMENTO, CA 95825			Chief Accounting Officer	

Signatures

Jeff D. Barlow, by power of attorney for Joseph W. White. 12/07/2015

__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) The shares were applied to the payment of withholding taxes in connection with the vesting of 3,657 shares on December 3, 2015 upon the Company achieving total revenue (as defined in the Reporting Person's Restricted Stock Award Agreement) in fiscal year 2015 in excess of \$12 billion (the "Vesting Condition"). The achievement of the Vesting Condition was certified by the Compensation Committee on December 2, 2015, with vesting of the shares effective as of December 3, 2015.
- (2) Represents the closing price (and selling price) of Issuer's common stock on December 3, 2015.
- (3) The shares vest as follows: (i) 2,262 shares shall vest based on the Company's fiscal year 2016 annual premium revenue achievement; (ii) 2,262 shares shall vest based on the Company's fiscal year 2016 net profit margin achievement; (iii) 2,262 shares shall vest based on the Company's pre-tax income in fiscal year 2016; (iv) 2,262 shares shall vest based on the Company's 2017 annual premium revenue achievement; (v) 2,262 shares shall vest based on the Company's 2017 net profit margin achievement; continued
- (4) (vi) 2,262 shares shall vest based on pre-tax income in fiscal year 2017; (vii) 2,262 shares shall vest upon the Company's achieving a three-year Total Stockholder Return (TSR) for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; (viii) 6,788 shares shall vest in one-third increments over three years, on each of April 1, 2016, April 1, 2017, and April 1, 2018. *See* 2015 Definitive Proxy Statement; continued
- (5) (ix) 2,654 shares shall vest upon the Company achieving three-year TSR as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016; continued
- (6) (x) 6,635 shares shall vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016, equal to or greater than 4.0%; (xi) 6,635 shares shall vest upon the Company achieving a cumulative earnings per share of at least \$8.50 for the three year period ending December 31, 2016; (xii) 8,740 shares vest on March 1, 2016; and (xiii) 2,654

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shares vest on March 1, 2017. The remainder of the shares are vested.

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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