

Murray Frank E MD  
 Form 4  
 July 29, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
 Murray Frank E MD

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)

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

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

2277 FAIR OAKS BLVD, STE 440

07/28/2008

(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

SACRAMENTO, CA 95825

(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  | (D)  | Price                             |
| Common Stock                    | 07/28/2008                           |  | S                              |   | 4,000   | D  | \$ 29.7558                        |
|                                 |                                      |  |                                |   | 5,250   | (2)  |                                   |
|                                 |                                      |  |                                |   |   |  | (1)                               |

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)**

## Edgar Filing: Murray Frank E MD - Form 4

|   |  |   |   |                                      |  |  |   |   |
|---|--|---|---|--------------------------------------|--|--|---|---|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price<br>Deriva<br>Securit<br>(Instr. 3) |
|---|--|---|---|--------------------------------------|--|--|---|---|

|                                      |          |  |  |      |   |                                   |                                  |                              |   |
|--------------------------------------|----------|--|--|------|---|-----------------------------------|----------------------------------|------------------------------|---|
|                                      |          |  |  |      |   |                                   |                                  |                              |   |
|                                      |          |  |  | Code | V | (A)                               | (D)                              |                              |   |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 37.47 |  |  |      |   | Date<br>Exercisable<br><u>(3)</u> | Expiration<br>Date<br>06/24/2014 | Title<br><br>Common<br>Stock | Amount<br>or<br>Number<br>of Shares<br><br>14,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Murray Frank E MD<br>2277 FAIR OAKS BLVD, STE 440<br>SACRAMENTO, CA 95825 | X             |           |         |       |

## Signatures

|   |            |
|---|------------|
| Jeff D. Barlow, by power of attorney for Frank E. Murray,<br>M.D. | 07/29/2008 |
| **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 weighted average selling price with respect to 5 sales, with a selling price range between \$29.75 and \$29.822.
- (2) 3,750 of the shares will vest in increments of 1,250 shares on each of September 30, 2008, December 31, 2008, and March 31, 2009.
- (3) The options are fully vested and exercisable.

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.