

DESAI AMIR  
Form 4  
August 17, 2010

**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 \*  
DESAI AMIR

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)  
200 OCEANGATE, SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/15/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Information Officer

LONG BEACH, CA 90802

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	08/15/2010		F		276	D	\$ 26.61 (1)
							17,256 (2)
Common Stock	08/16/2010		S		474	D	\$ 26.6805 (3)
							16,782 (2)

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., 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 31.32					03/01/2008 <sup>(4)</sup> 03/01/2017	Common Stock	2,000
Stock Options (Right to Buy)	\$ 32.58					08/15/2008 <sup>(5)</sup> 08/15/2017	Common Stock	1,000

## Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
DESAI AMIR 200 OCEANGATE, SUITE 100 LONG BEACH, CA 90802			Chief Information Officer

## Signatures

Jeff D. Barlow, by power of attorney for Amir Desai. 08/17/2010

\_\_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 closing price of Molina Healthcare, Inc. common stock on Friday, August 13, 2010. Increments of 1,650 shares vest on each of 3/1/2011, 3/1/2012, 3/1/2013, and 3/1/2014; 625 shares vest on 3/1/2011; 750 shares vest on 8/15/2011; increments of 1,400 shares vest on each of 3/1/2011 and 3/1/2012; and additional increments of 1,400 shares vest on each of 3/1/2011, 3/1/2012, and 3/1/2013. The remainder of the shares are vested.
  - (3) Represents the actual selling price for all 474 shares.

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(4) 1,500 of the options are vested; 500 options vest on 3/1/2011.

(5) 750 of the options are vested; 250 options vest on 8/15/2011.

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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