

JEFFS ROGER  
Form 4  
March 19, 2013

**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 \*  
JEFFS ROGER

2. Issuer Name and Ticker or Trading Symbol  
UNITED THERAPEUTICS Corp  
[UTHR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/15/2012

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

C/O UNITED THERAPEUTICS CORPORATION, 1040 SPRING STREET

(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

SILVER SPRING, MD 20910

(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 <u>(1)</u> <u>(2)</u>	03/15/2013	03/15/2013	M		10,000 A \$ 25.315 <u>(3)</u>	29,760 <u>(4)</u>	D
Common Stock <u>(1)</u> <u>(2)</u>	03/15/2013	03/15/2013	S		10,000 D \$ 61.06	19,760 <u>(4)</u>	D
Common Stock <u>(5)</u>						6,773	I

By Jeffs Family LLC

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Share Tracking Award	\$ 47.5	03/15/2012		A	150,500	03/15/2013 <sup>(6)</sup>	03/15/2022			Common Stock
Share Tracking Award	\$ 61.06	03/15/2013		A	161,000	03/15/2014 <sup>(7)</sup>	03/15/2023			Common Stock
Share Tracking Award	\$ 25.315	03/15/2013	03/15/2013	M	10,000	06/03/2009	06/03/2018			Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JEFFS ROGER C/O UNITED THERAPEUTICS CORPORATION 1040 SPRING STREET SILVER SPRING, MD 20910	X		President & COO	

## Signatures

/s/ John S. Hess, Jr. under Power of Attorney  
03/18/2013

\_\_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 a cash-settled share tracking award.
- (2) This exercise of share tracking awards was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.
- (3) Exercise price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.

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- (4) Includes 897 shares acquired under the United Therapeutics Corporation Employee Stock Purchase Plan on March 4, 2013.
- (5) Shares held by a family limited liability company of which the reporting person and his spouse are managing members.
- (6) These share tracking awards vest in one-fourth increments on each of March 15, 2013, 2014, 2015 and 2016, and settle in cash only.
- (7) These share tracking awards vest in one-fourth increments on each of March 15, 2014, 2015, 2016 and 2017, and settle in cash only.

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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