

MOLINA SIBLINGS TRUST  
Form 4  
September 27, 2011

**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 \*  
MOLINA JOHN C

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 AVE., SUITE 100  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/26/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CFO / Trustee/Settlor Siblings Trust

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |   |
| Common Stock                    | 09/26/2011                           |  | S <sup>(1)</sup>               | 15,000 D \$ 15.6562 <sup>(2)</sup>                                | 737,386   | D  |   |
| Common Stock                    |                                      |  |                                |   | 2,209,840   | I  | Trustee of Family Trust <sup>(3)</sup>                |
| Common Stock                    |                                      |  |                                |   | 183,121 <sup>(4)</sup>  | D <sup>(5)</sup>   |   |
| Common Stock                    |                                      |  |                                |   | 91,654 <sup>(6)</sup>   | I  | Trustee of Family                                     |

Trust <sup>(7)</sup>

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 Option (Right to Buy)                | \$ 20.88 <sup>(8)</sup>                                |                                      |  |                                |   | 03/01/2008 <sup>(9)</sup> 03/01/2017                     | Common Stock  | 54,000                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                                |
|---|---------------|-----------|---------|--------------------------------|
|   | Director      | 10% Owner | Officer | Other                          |
| MOLINA JOHN C<br>300 UNIVERSITY AVE., SUITE 100<br>SACRAMENTO, CA 95825 | X             | X         | CFO     | Trustee/Settlor Siblings Trust |
| MOLINA SIBLINGS TRUST<br>741 ATLANTIC AVENUE<br>LONG BEACH, CA 90813    |               | X         |         |                                |

## Signatures

John C. Molina, by Karen I. Calhoun, Attorney-in-Fact 09/27/2011  
 \_\_Signature of Reporting Person Date

John C. Molina, Trustee of the Molina Siblings Trust, by Karen Calhoun, Attorney-In-Fact 09/27/2011  
 \_\_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) Sale pursuant to the Rule 10b5-1 Trading Plan of Mr. Molina.
- (2) Represents the weighted average sale price of all sales on the Transaction Date. The range of prices for the transaction was \$15.57 to \$15.715. The Reporting Person undertakes to provide full information about the transactions to the Commission upon request.
- (3) The shares are owned by the Molina Siblings Trust, of which Mr. Molina is the trustee and certain immediate family members of Mr. Molina are the beneficiaries.

15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2008. 3,900 of such shares vested on each of 3/1/2009, 3/1/2010 and 3/1/2011, and the balance vest on 3/1/2012. 15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2009. 3,900 of such shares vested on each of 3/1/2010 and 3/1/2011, and the balance vest in one-half increments on 3/1/2012 and 3/1/2013. 15,600 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2010. 3,900 of such shares vested on 3/1/2011, and the balance vest in one-third increments on 3/1/2012, 3/1/2013 and 3/1/2014. 75,000 of the shares were granted under the Issuer's 2002 Equity Incentive Plan on 3/1/2011. Such shares vest on 3/1/2012 provided the Issuer meets specified operating revenue for 2011 and the Reporting Person continues to be employed by the Issuer on such date.

- (5) The shares are owned by Mr. Molina and his spouse as community property.
- (6) Includes 9,339 shares previously acquired from the JCM GRAT 607/5 in a non-reportable transaction.
- (7) The shares are owned by the John C. Molina Separate Property Trust, of which Mr. Molina is the trustee and beneficiary.
- (8) Reflects adjusted price as a result of the 3:2 stock split effective May 20, 2011.
- (9) The options vested in one-fourth increments on each of 3/1/2008, 3/1/2009, 3/1/2010 and 3/1/2011.

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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