

CIGNA CORP
Form 8-K
March 13, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) March 11, 2014

Cigna Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-08323
(Commission File Number)

06-1059331
(IRS Employer
Identification No.)

900 Cottage Grove Road
Bloomfield, Connecticut 06002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code:

(860) 226-6000

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01

Other Events.

On March 11, 2014, David M. Cordani, President and Chief Executive Officer of Cigna Corporation (“Cigna” or the “Company”), adopted a stock trading plan designed to comply with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. Under Rule 10b5-1, officers, directors and other individuals who are not in possession of material non-public information may adopt a pre-arranged plan or contract for the sale of Company securities under specified conditions and at specified times. Using these 10b5-1 plans, individuals can diversify their investment portfolios for financial planning purposes, spread stock trades over an extended period of time to reduce market impact and avoid concerns about transactions occurring at a time when they might possess material non-public information. In accordance with Rule 10b5-1, Mr. Cordani will not have subsequent discretion over the transactions under his plan.

Mr. Cordani’s plan provides for transactions to occur during specified periods between June 2014 and March 2015. The plan provides for the exercise of up to 153,438 options for shares of Cigna common stock, the sale of a portion of the shares acquired from the option exercise (including the amount required to pay the exercise price, taxes and applicable fees), and the sale of shares he may receive pursuant to Cigna’s strategic performance share program following the completion of the 2012–2014 performance period. Shares may be sold under Mr. Cordani’s plan on the open market at prevailing market prices and subject to minimum price thresholds specified in the plan.

Mr. Cordani continues to be subject to the Company’s executive stock ownership guidelines, under which he is required to hold Cigna stock and stock equivalents valued at least six-times his base salary. Mr. Cordani does not expect the plan to materially change his ownership position.

The plan replaces Mr. Cordani’s previously disclosed 10b5-1 plan dated March 15, 2013. The earlier plan terminated upon completion of the transactions as specified in that plan.

Transactions under Mr. Cordani’s plan will be reported to the Securities and Exchange Commission in accordance with applicable securities laws, rules and regulations. The Company does not undertake to report 10b5-1 plans that may be adopted by any officers or directors in the future, or to report any modification or termination of any trading plan, whether or not the plan was publicly announced, except to the extent required by law.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cigna Corporation

Date: March 13, 2014

By:

/s/ Nicole S. Jones
Nicole S. Jones
Executive Vice President
and General Counsel