Casazza William James
Form 4
May 04, 2011

FORM 4

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

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 * Casazza William James	2. Issuer Name **and** Ticker or Trading Symbol **AETNA INC /PA/ [AET]**	5. Relationship of Reporting Person(s) to Issuer
(Last) (First) (Middle) AETNA INC., 151 FARMINGTON AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 05/02/2011	(Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Sr. VP & General Counsel
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
HARTFORD, CT 06156		
(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	(A) or (D)	Price			
Common Stock	05/02/2011		M		12,666	A	$ 10.47	0	D	
Common Stock	05/02/2011		M		20,000	A	$ 19.375	0	D	
Common Stock	05/02/2011		S		39,888	D	$ 41.731 (2)	49,739	D	
Common Stock								3,772 (1)	I	By 401(k) Plan
Common Stock								836	I	Held in Custodial

Account
for
Children

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option	$ 10.47	05/02/2011		M			12,666	02/27/2004	02/27/2013	Common Stock	12,666
Employee Stock Option	$ 19.375	05/02/2011		M			20,000	02/13/2005	02/13/2014	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Casazza William James AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156			Sr. VP & General Counsel	

Signatures

William J. Casazza by Judith H. Jones, Attorney -in-fact	05/04/2011
**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) Represents the pro rata portion of the stock portion of Aetna Common Stock Fund held by reporting person on April 29, 2011. The information is based on information provided by the Plan Trustee as of that date.

(2) Average Sale Price. Range of sales was between $41.58 and $41.76.

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.