

MOLINA HEALTHCARE INC

Form 4

April 03, 2006

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WATT JANET M

(Last) (First) (Middle)

**MOLINA HEALTHCARE,
INC., 2277 FAIR OAKS
BOULEVARD, SUITE 440**

(Street)

SACRAMENTO, CA 95825-0001

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**MOLINA HEALTHCARE INC
[MOH]**

3. Date of Earliest Transaction
(Month/Day/Year)
04/03/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Settlor-Molina Siblings Trust

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	04/03/2006		S ⁽¹⁾		10,000	D \$ 32.5041	75,108	I	See footnote. ⁽²⁾
Common Stock							121,937	I	See footnote. ⁽³⁾
Common Stock							41,956	I	See footnote. ⁽⁴⁾

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Common Stock	14,681	D ⁽⁵⁾
Common Stock	427,796	D

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WATT JANET M
MOLINA HEALTHCARE, INC.
2277 FAIR OAKS BOULEVARD, SUITE 440
SACRAMENTO, CA 95825-0001

Settlor-Molina Siblings Trust

Signatures

/s/ Janet M. Watt, by Jeff D. Barlow,
Attorney-in-Fact.

04/03/2006

____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 made pursuant to the Watt Family Trust's Rule 10b5-1 Plan.

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- (2) The shares are owned by the Watt Family Trust, of which Ms. Watt is co-trustee and co-beneficiary.
- (3) The shares are owned by the Janet Marie Watt Trust (1995), of which Ms. Watt is a co-trustee and beneficiary.
- (4) The shares are owned by the Molina Children's Trust for Janet M. Watt (1997), of which Ms. Watt is a co-trustee and beneficiary.
- (5) The shares are owned by Ms. Watt and her spouse as community property.

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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