SIERRA HEALTH SERVICES INC
Form 3
May 30, 2006

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Briggs Marc R
(Last) (First) (Middle)

2724 N. TENAYA WAY
(Street)

LAS VEGAS,Â NVÂ 89128
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
05/23/2006

3. Issuer Name **and** Ticker or Trading Symbol
SIERRA HEALTH SERVICES INC [SIE]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
VP, Finance, Chief Acctg Offic

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,651	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of			

				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy) [(1)](#)	Â [(2)](#)	12/10/2011	Common Stock	2,000	$ 4.465	D	Â
Employee Stock Option (right to buy) [(1)](#)	Â [(3)](#)	12/10/2012	Common Stock	4,000	$ 5.825	D	Â
Employee Stock Option (right to buy) [(1)](#)	Â [(4)](#)	04/14/2013	Common Stock	4,000	$ 6.305	D	Â
Employee Stock Option (right to buy) [(1)](#)	Â [(5)](#)	04/20/2010	Common Stock	2,400	$ 30.055	D	Â
Employee Stock Option (right to buy) [(1)](#)	12/07/2008 [(6)](#)	12/07/2010	Common Stock	3,000	$ 38.62	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Briggs Marc R 2724 N. TENAYA WAY LAS VEGAS,Â NVÂ 89128	Â	Â	Â VP, Finance, Chief Acctg Offic	Â

Signatures

Marc R. Briggs by Jayne Primaky POA	05/30/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Options granted in consideration for services under the Company's 1995 Long-Term Incentive Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 and Rule 16b-6(b).

(2) The option became exercisable as to 2,000 shares on December 10, 2002, and becomes exercisable as to the remaining 2,000 shares on December 10, 2006.

(3) The option became exercisable as to 2,000 shares on December 10, 2003, and becomes exercisable as to 20% on each of 12/10/06 and 12/10/07.

(4) The option became exercisable as to 2,000 shares on April 14, 2004, and becomes exercisable as to 20% on each of 4/14/07 and 4/14/08.

(5) The option became exercisable as to 100% on December 30, 2005.

(6) Exercisable as to 100% on December 7, 2008.

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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