

SIERRA HEALTH SERVICES INC
 Form 4
 February 25, 2008

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 *
HARTLEY THOMAS Y

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

2724 N. TENAYA WAY

(Street)

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

LAS VEGAS, NV 89128

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 02/25/2008 | | D ⁽¹⁾ | 12,000 D \$ 43.5 | 0 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Employee Stock Option (Right to Buy) <u>(2)</u> | \$ 4.41 | 02/25/2008 | | D ⁽²⁾ | 3,000 | 01/22/2003 ⁽³⁾ 01/21/2012 | Common |
| Non-Employee Stock Option (Right to Buy) <u>(2)</u> | \$ 7.1 | 02/25/2008 | | D ⁽²⁾ | 6,000 | 01/21/2004 ⁽⁴⁾ 01/20/2013 | Common |
| Non-Employee Stock Option (Right to Buy) <u>(2)</u> | \$ 13.865 | 02/25/2008 | | D ⁽²⁾ | 12,000 | 01/20/2005 ⁽⁵⁾ 01/19/2014 | Common |
| Non-Employee Stock Option (Right to Buy) <u>(2)</u> | \$ 26.915 | 02/25/2008 | | D ⁽²⁾ | 16,000 | 01/20/2006 ⁽⁶⁾ 01/19/2015 | Common |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HARTLEY THOMAS Y 2724 N. TENAYA WAY LAS VEGAS, NV 89128 | X | | | |

Signatures

Thomas Y. Hartley/Jayne
Primaky POA

**Signature of Reporting Person

02/25/2008

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) Shares, including restricted stock units, disposed of pursuant to the merger agreement between Sierra Health Services, Inc. and UnitedHealth Group Incorporated for a cash payment of \$43.50 per share. This disposition occurred on the effective date of the merger.

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- Options disposed of pursuant to the merger agreement between Sierra Health Services, Inc. and UnitedHealth Group Incorporated for a
- (2) cash payment for each option share equal to \$43.50 minus the per share exercise price of the option. This disposition occurred on the effective date of the merger.
 - (3) Exercisable as to 20% on each of 1/22/03, 1/22/04, 1/22/05, 1/22/06 and 1/22/07.
 - (4) Exercisable as to 20% on each of 1/21/04, 1/21/05, 1/21/06, 1/21/07 and 1/21/08. The options became fully vested upon consummation of the merger.
 - (5) Exercisable as to 20% on each of 1/20/05, 1/20/06, 1/20/07, 1/20/08 and 1/20/09. The options became fully vested upon consummation of the merger.
 - (6) Exercisable as to 20% on each of 1/20/06, 1/20/07, 1/20/08, 1/20/09 and 1/20/10. The options became fully vested upon consummation of the merger.

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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