

SIERRA HEALTH SERVICES INC  
 Form 4/A  
 October 08, 2002

**FORM 4**

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

OMB APPROVAL

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**

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response. . .0.5

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

Filed By Romeo & Dye's Instant Form 4 Filer  
 www.section16.net

1. Name and Address of Reporting Person* <b>Marlon Anthony M.</b> (Last) (First) (Middle) <b>2724 N. Tenaya Way</b>  (Street) <b>Las Vegas, NV 89128</b>		2. Issuer Name and Ticker or Trading Symbol <b>Sierra Health Services, Inc. SIE</b>		6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director — <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) — Other (specify below) <b>Chairman and Chief Executive Officer</b>	
		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year <b>August 16, 2002</b>	
				5. If Amendment, Date of Original (Month/Day/Year) <b>August 30, 2002</b>	
				7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 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	8/12/02		M		45,000	A	10.92									
Common Stock	8/12/02		S		45,000	D	23.15									
Common Stock	8/12/02		M		3,400	A	8.00									
Common Stock	8/12/02		S		3,400	D	23.03									
Common Stock	8/15/02		M		36,600	A	8.00									
Common Stock	8/15/02		S		36,600	D	23.00									
Common Stock	8/16/02		M		50,000	A	3.75									
Common Stock	8/16/02		S		50,000	D	23.00									

Common Stock									204,680	D	
Common Stock									108,560	I	By 401(k) Plan
Common Stock									1,135,341	I	(1)
Common Stock									1,500	I	(2)
Common Stock									375,000	I	(3)
Common Stock									375,000	I	(4)
Common Stock									443,662	I	(5)

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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**FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy) <sup>(6)</sup>	10.92	08/12/02		M		45,000		05/13/94 <sup>(7)</sup>	05/12/03	Common Stock	45,000		0		
Employee Stock Option (Right to Buy) <sup>(8)</sup>	8.00	08/12/02		M		3,400		10/13/00 <sup>(9)</sup>	10/12/05	Common Stock	3,400		96,600 <sup>(10)</sup>	D	
Employee Stock Option (Right to Buy) <sup>(11)</sup>	8.00	08/15/02		M		36,600		10/13/00 <sup>(12)</sup>	10/12/05	Common Stock	36,600		60,000 <sup>(13)</sup>	D	
Employee Stock	3.75	08/16/02		M		50,000		05/17/01 <sup>(15)</sup>	05/16/10	Common Stock	50,000		315,000 <sup>(16)</sup>	D	

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**Option  
(Right to  
Buy)<sup>(14)</sup>**

**Explanation of Responses:**

- (1) The reporting person disclaims beneficial ownership of the shares of Common Stock held by the respective trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of, or has a pecuniary interest in, such securities for purposes of Section 16 or any other purpose./By the Marlon Family Trust.
- (2) The reporting person disclaims beneficial ownership of the shares of Common Stock held by the respective trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of, or has a pecuniary interest in, such securities for purposes of Section 16 or any other purpose./By the AMRM Family Partners, Ltd..
- (3) The reporting person disclaims beneficial ownership of the shares of Common Stock held by the respective trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of, or has a pecuniary interest in, such securities for purposes of Section 16 or any other purpose./By the Anthony M. Marlon Charitable Remainder Trust.
- (4) The reporting person disclaims beneficial ownership of the shares of Common Stock held by the respective trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of, or has a pecuniary interest in, such securities for purposes of Section 16 or any other purpose./By the Renee Marlon Charitable Remainder Trust.
- (5) The reporting person disclaims beneficial ownership of the shares of Common Stock held by the respective trust and this report shall not be deemed an admission that the reporting person is the beneficial owner of, or has a pecuniary interest in, such securities for purposes of Section 16 or any other purpose./By the AMRM Family Trust.
- (6) Exercise of options granted in consideration for services under the Company's 1986 Stock Option Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 and Rule 16b-6(b).
- (7) Exercisable as to 20% on each of 5/13/94, 5/13/95, 5/13/96, 5/13/97 and 5/13/98.
- (8) Exercise of 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).
- (9) Exercisable as to 20% on each of 10/13/00, 10/13/01, 10/13/02, 10/13/03 and 10/13/04.
- (10) Exercisable as to 20% on each of 10/13/00, 10/13/01, 10/13/02, 10/13/03 and 10/13/04.
- (11) Exercise of 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).
- (12) Exercisable as to 20% on each of 10/13/00, 10/13/01, 10/13/02, 10/13/03 and 10/13/04.
- (13) Exercisable as to 20% on each of 10/13/00, 10/13/01, 10/13/02, 10/13/03 and 10/13/04.
- (14) Exercise of 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).
- (15) Exercisable as to 20% on each of 5/17/01, 5/17/02, 5/17/03, 5/17/04, and 5/17/05.
- (16) Exercisable as to 20% on each of 5/17/01, 5/17/02, 5/17/03, 5/17/04, and 5/17/05.

By: /s/ **Anthony M. Marlon, M.D.**

**Oct. 8, 2002**  
Date

\*\*Signature of Reporting Person

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations.  
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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