

Edgar Filing: AETNA INC /PA/ - Form 8-K

AETNA INC /PA/
Form 8-K
May 01, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
May 1, 2002

AETNA INC.
(Exact Name of Registrant as Specified in its Charter)

Pennsylvania	1-16095	23-2229683
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

151 Farmington Avenue Hartford, Connecticut (Address of Principal Executive Offices)	06156 (Zip Code)
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(860) 273-0123
(Registrant's telephone number, including area code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events and Regulation FD Disclosure

The Board of Directors (the "Board") of Aetna Inc. (the "Company") has authorized the repurchase of up to 5 million shares of common stock (not to exceed an aggregate purchase price of \$200 million), subject to periodic reauthorization by the Board. The Company repurchased 2,600,000 shares of common stock at a cost of approximately \$96 million during the first quarter of 2001 pursuant to this authorization and ceased such repurchases at the end of the first quarter of 2001. The Company has re-initiated share repurchases pursuant to this authorization. The Company repurchases shares in the open market, primarily to seek to mitigate dilution resulting from employee stock option exercises, and generally funds these repurchases by using net proceeds available from stock option exercises.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AETNA INC.

Date: May 1, 2002

By: /s/ Ronald M. Olejniczak

Name: Ronald M. Olejniczak
Title: Vice President and
Controller