

RANGEN ERIC S
Form 4
February 25, 2009

FORM 4

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

OMB APPROVAL

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

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 *
RANGEN ERIC S

2. Issuer Name and Ticker or Trading Symbol
UNITEDHEALTH GROUP INC
[UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Sr VP & Chief Acctg Officer

(Last) (First) (Middle)
C/O UNITEDHEALTH GROUP
INCORPORATED, 9900 BREN
ROAD EAST

3. Date of Earliest Transaction
(Month/Day/Year)
02/23/2009

(Street)
MINNETONKA, MN 55343

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

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)
				(A) or (D) Price			
Common Stock ⁽¹⁾	02/23/2009		A	9,615 A \$ 0	52,775 ⁽²⁾	D	
Common Stock					20	I	Custodial Account 1
Common Stock					20	I	Custodial Account 2

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
Stock Appreciation Rights	\$ 29.74	02/23/2009		A	28,281	02/03/2010 ⁽³⁾ 02/23/2019	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

RANGEN ERIC S
C/O UNITEDHEALTH GROUP INCORPORATED
9900 BREN ROAD EAST
MINNETONKA, MN 55343

Sr VP & Chief Acctg Officer

Signatures

By: Dannette L. Smith, Attorney-in-Fact For: Eric S. Rangen

02/24/2009

__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) The restricted stock units will vest at a rate of 25% annually on February 3 from the years 2010 through 2013.

(2) Amount does not include performance-based restricted stock units granted to the executive officer on February 23, 2009, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of performance-based restricted stock units that the executive officer will receive will be determined at the end of the 3-year performance period and will be dependent upon the achievement of average EPS growth percentages and average return-on-equity performance metrics approved by the Compensation and Human Resources Committee. The target number of performance-based restricted stock units is 19,231. Amount does include shares acquired under UnitedHealth Group's Employee Stock Purchase Plan.

(3) The stock appreciation rights vest at a rate of 25% annually on February 3 from the years 2010 through 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Edgar Filing: RANGEN ERIC S - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.