PLATO JAMES N Form 4

April 02, 2007

# FORM 4

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

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)

(Last)

(City)

1. Name and Address of Reporting Person \* PLATO JAMES N

> (First) (Middle)

1200 S WHITE CHAPEL BLVD, SUITE A

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

HealthMarkets, Inc. [N/A] 3. Date of Earliest Transaction

(Month/Day/Year) 03/29/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

below) Division Manager

6. Individual or Joint/Group Filing(Check

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

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burden hours per

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SOUTHLAKE, TX 76092

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

(Zip)

3. 4. Securities Code (Instr. 8)

TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Transaction(s)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) (Instr. 4)

Ownership (Instr. 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

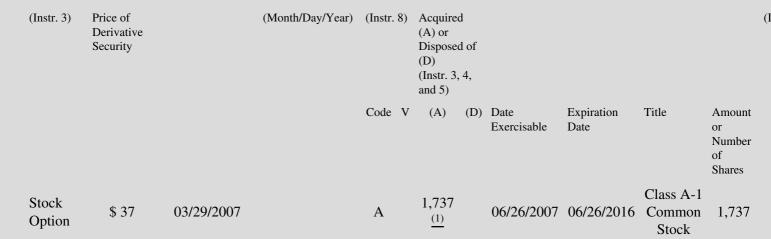
Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 Underlying Securities (Instr. 3 and 4)

#### Edgar Filing: PLATO JAMES N - Form 4



### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PLATO JAMES N 1200 S WHITE CHAPEL BLVD SUITE A SOUTHLAKE, TX 76092

**Division Manager** 

# **Signatures**

James N. Plato By Peggy G. Simpson, POA

04/02/2007

\*\*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).

On June 26, 2006, the Compensation Committee of the Issuer approved a grant to the reporting person of an option to purchase 6,950 shares of Class A-1 Common Stock, which would vest based on the Issuer?s satisfaction of certain performance criteria, as follows: (i)

(1) 25% on the first anniversary of the grant date, (ii) 25% on the second anniversary of the grant date, (iii) 17% on the third anniversary of the grant date, (iv) 17% on the fourth anniversary of the grant date, and (v) the remaining 16% on the fifth anniversary of the grant date. On March 29, 2007, the Issuer determined that the performance criteria for the first 25% had been met which will result in vesting of the option as to 1,737 shares on June 26, 2007, subject to the reporting person?s continued employment as of such date.

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

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