

UNITED THERAPEUTICS CORP
Form 4
February 23, 2007

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 *			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer
ROTHBLATT MARTINE A			UNITED THERAPEUTICS CORP [UTHR]	(Check all applicable)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) CEO
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. 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
(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)
				(A) or (D)	Price		
Common Stock	02/22/2007	02/22/2007	M	5,000 (1)	A \$ 16.7	215,902 (2)	D
Common Stock	02/22/2007	02/22/2007	M	1,652 (3)	A \$ 11.31	217,554	D
Common Stock	02/22/2007	02/22/2007	M	348	A \$ 9.2	217,902	D
Common Stock	02/22/2007	02/22/2007	S	5,000	D \$ 58.69	212,902	D
Common Stock	02/22/2007	02/22/2007	S	2,000	D \$ 58.12	210,902	D

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

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(9-02)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options	\$ 16.7	02/22/2007	02/22/2007	M	5,000	12/31/2002 12/31/2012	Common Stock	5,000	
Employee Stock Options	\$ 11.31	02/22/2007	02/22/2007	M	1,652	04/16/2001 04/16/2011	Common Stock	1,652	
Employee Stock Options	\$ 9.2	02/22/2007	02/22/2007	M	348	12/14/2001 12/14/2011	Common Stock	348	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROTHBLATT MARTINE A	X		CEO	

Signatures

/s/ Paul A. Mahon under Power of Attorney
02/23/2007

**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).

(1) This exercise and sale of 5,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 19, 2002.

(2) Includes 20,173 shares held by the reporting person's spouse.

(3) This exercise and sale of 2,000 shares is pursuant to the 10b5-1 Plan adopted by the reporting person on August 21, 2006.

(4) Includes 1,468 shares issuable upon the exercise of stock options held by the reporting person's spouse.

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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