AETNA INC /PA/
Form 11-K
June 27, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 11-K
(Mark One):

[X] ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the fiscal year ended December 31, 2012

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.
For the transition period from ___________ to ____________

Commission file number 1-16095

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

Aetna 401(k) Plan

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Aetna Inc.
151 Farmington Avenue
Hartford, Connecticut 06156

REQUIRED INFORMATION

1) Financial Statements and Schedules (and Notes thereto)
2) Consent of Independent Registered Public Accounting Firm to Incorporation By Reference (attached)

SIGNATURES

Aetna 401(k) Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrators have duly caused this Annual Report to be signed on its behalf by the undersigned hereunto duly authorized.

Aetna 401(k) Plan

Date: June 27, 2013	By:	/s/ Deanna Fidler
		Name: Deanna Fidler
		Tittle: Senior Vice President, Human Resources

AETNA 401(k) PLAN
Financial Statements and Supplemental Schedule
December 31, 2012 and 2011

Table of Contents

Note: The following schedules are required by Section 103 of the Employee Retirement Income Security Act of 1974, but have not been included as they are not applicable:

- Schedule of Investment Assets (Both Acquired and Disposed of Within the Plan Year)
- Schedule of Reportable Transactions
- Nonexempt Transactions
- Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible
- Schedule of Leases in Default or Classified as Uncollectible

Report of Independent Registered Public Accounting Firm

The Plan Administrator
Aetna 401(k) Plan:

We have audited the accompanying statements of net assets available for benefits of Aetna 401(k) Plan (the Plan) as of December 31, 2012 and 2011, and the related statement of changes in net assets available for benefits for the year ended December 31, 2012. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2012 and 2011, and the changes in net assets available for benefits for the year ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ KPMG LLP

Hartford, Connecticut
June 27, 2013

AETNA 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2012 and 2011

	2012	2011
Assets:		
Investments at fair value:		
Common/collective trusts	$ 2,048,496,978	$ 1,688,589,188
Stable value option	1,815,430,281	1,804,301,023
Aetna common stock	378,780,300	373,026,851
Money market funds and self-directed accounts	22,725,573	21,122,525
Total investments	4,265,433,132	3,887,039,587
Participant loans	92,775,559	86,414,573
Receivables:		
Employer contributions	7,543,610	6,774,830
Employee contributions	4,762,920	3,703,113
Investment income	594	219,030
Other receivables	911,147	242,454
Total receivables	13,218,271	10,939,427
Total assets	4,371,426,962	3,984,393,587
Liabilities:		
Accrued expenses	1,476,451	450,466
Unsettled trades and other liabilities	—	337,864
Total liabilities	1,476,451	788,330
Net assets reflecting all investments at fair value	4,369,950,511	3,983,605,257
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(99,495,316)	(87,794,883)
Net assets available for benefits	$ 4,270,455,195	$ 3,895,810,374

See accompanying notes to the financial statements.

AETNA 401(k) PLAN
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2012

Additions to assets attributed to	
Investment income:	
Net appreciation in fair value of investments:	
Common/collective trusts	$ 263,380,798
Aetna common stock	35,116,475
Self-directed accounts	1,680,508
Total appreciation	300,177,781
Interest	46,896,846
Dividends	6,038,312
Interest income on notes receivable from participants	3,878,988
Total investment income	356,991,927
Contributions:	
Participant	182,805,265
Employer	118,238,818
Total contributions	301,044,083
Total additions	658,036,010
Deductions:	
Benefits paid to participants	281,380,116
Administrative expenses	6,752,624
Total deductions	288,132,740
Net increase	369,903,270
Transfer from other plans (Note 11)	4,741,551
Net assets available for benefits:	
Beginning of year	3,895,810,374
End of year	$ 4,270,455,195

See accompanying notes to the financial statements.

AETNA 401(k) PLAN
Notes to Financial Statements
December 31, 2012 and 2011

(1) Description of Plan
The following description of the Aetna 401(k) Plan (the Plan or 401(k)) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

(a) General
The Plan, a defined contribution plan, is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is a voluntary savings plan that provides retirement income to eligible employees. Effective January 1, 2002, employees of Aetna Inc. (the Company) are immediately eligible for Plan participation upon the employee's employment commencement date.

(b) Administration
The Plan has multiple investment options for eligible employees. The Plan's recordkeeper is ING Institutional Plan Services, LLC (ING IPS). The trustee of the Plan is State Street Bank (State Street).

(c) Contributions

Qualified Automatic Contribution Arrangement
Effective December 22, 2010, the Company instituted a qualified automatic contribution arrangement in the Plan. The Company automatically enrolled into the Plan all eligible employees who were not currently in the Plan and who have not made an election not to enroll in the Plan. In addition, effective January 1, 2011, new and rehired employees will be automatically enrolled within ten days of their hire date. All employees will be automatically enrolled in the Plan at a 3% pre tax contribution rate unless the employee chooses a different rate or opts out of participation. Auto enrolled participants will have the automatic rate escalator feature enabled, which will automatically increase the pretax contribution rate by 1% each year to a maximum of 6% of eligible pay. To the extent that no investment election is made, contributions will be invested in the Target Retirement Fund that most closely matches the participant's Social Security full retirement age. Participants may choose to change their contribution rate or reallocate their contributions among other investment funds available in the Plan.

Effective December 2010, participants may elect to make a Roth in plan conversion.

Participant Contributions
Nonhighly compensated employees may elect to contribute 1% to 40% of their eligible pay on a pre tax basis and/or on an after-tax basis as a Roth 401(k) contribution. Participants may also contribute 1% to 5% of their eligible pay on an after tax basis as a traditional (non Roth account) after tax contribution.