

BOUDREAUX GAIL  
Form 4  
February 09, 2012

**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 \*  
**BOUDREAUX GAIL**  
  
(Last) (First) (Middle)  
  
C/O UNITEDHEALTH  
GROUP, 9900 BREN ROAD EAST  
  
(Street)  
  
MINNETONKA, MN 55343  
  
(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/07/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & CEO, UnitedHealthcare

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	02/07/2012		A		43,245 (1)	A	\$ 52.03	229,244.327	D	
Common Stock	02/07/2012		A		153,846 (2)	A	\$ 0	383,090.327	D	
Common Stock	02/07/2012		F		65,693 (3)	D	\$ 52.03	317,397.327 (4)	D	
Common Stock								12,229	I	by Insurance Trust
								2,771	I	



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- (2) Represents the settlement of Performance Share Awards for the performance period 2009-2011.
- (3) Represents the withholding of shares to satisfy tax obligations upon the settlement of Performance Share Awards for the performance period 2009-2011.

Amount does not include performance-based restricted stock units granted to the executive officer on February 7, 2012, 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

- (4) 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 cumulative 3-year EPS 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 43,245.

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.