

UNITED THERAPEUTICS CORP
 Form 4
 March 03, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

Check this box
 if no longer
 subject to
 Section 16.
 Form 4 or
 Form 5
 obligations
 may continue.
*See Instruction
 1(b).*

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

**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 *
HADEED FRED T

(Last) (First) (Middle)

 (Street)

 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading
 Symbol
**UNITED THERAPEUTICS CORP
 [UTHR]**

3. Date of Earliest Transaction
 (Month/Day/Year)
03/03/2005

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 & CFO

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 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 (A) or (D)			
Common Stock	03/03/2005	03/03/2005	M			<u>1,702</u> ⁽¹⁾	A \$ 12.69 2,702	D	
Common Stock	03/03/2005	03/03/2005	M			262	A \$ 12.69 3,542	D	
Common Stock	03/03/2005	03/03/2005	M			27	A \$ 13.063 3,569	D	
Common Stock	03/03/2005	03/03/2005	S			2,569	D \$ 44.26 1,000	D	

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

SEC 1474
(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)	Amount or Number of Shares
Employee Stock Options	\$ 12.69	03/03/2005	03/03/2005	M	2,280	05/10/2002 04/14/2010	Common Stock	2,280
Employee stock Options	\$ 12.69	03/03/2005	03/03/2005	M	262	05/10/2002 06/23/2010	Common Stock	262
Employee Stock Options	\$ 13.063	03/03/2005	03/03/2005	M	27	01/03/2002 02/03/2011	Common Stock	27

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HADEED FRED T			EVP & CFO	

Signatures

/s/ Paul A. Mahon under Power of Attorney
 Date: 03/03/2005
 **Signature of Reporting Person

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).

Edgar Filing: UNITED THERAPEUTICS CORP - Form 4

- (1) The exercise of stock options and the corresponding sale of 2,569 shares are pursuant to the 10b5-1 Plan adopted by the reporting person on March 12, 2004.

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.