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UNITED THERAPEUTICS CORP

Form 4

August 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JEFFS ROGER			2. Issuel Ivaine and Tiener of Trading					5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006			_	_X Director 10% Owner Other (specify below) President & COO				
	(Street)		Filed(Month/Day/Year)				- -	5. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	e Secu	rities Acqui	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. 4. Securities Acquired (A Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				Securities Beneficially Owned Following Reported Transaction(s)	Ownership Indirect Form: Beneficia	Beneficial Ownership	
Common Stock	08/03/2006	08/03/20	006	Code V M	Amount 3,500 (1)	or (D) A	Price \$ 14.125	(Instr. 3 and 4) 16,433 (2)	D		
Common Stock	08/03/2006	08/03/20	006	S	3,500	D	\$ 53.0574	12,933	D		

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

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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. Transacti Code (Instr. 8)	Fransaction Derivative Code Securities		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	\$ 14.125	08/03/2006	08/03/2006	M		3,500	01/01/2001	01/01/2011	Common Stock	3,500

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
JEFFS ROGER								
	X		President & COO					

Signatures

/s/ Paul A. Mahon under Power of Attorney 08/04/2006

**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) The exercise of stock options and the corresponding sale of 3,500 shares (the "Shares") are pursuant to the 10b5-1 Plan adopted by the reporting person on February 28, 2005.
- (2) Includes 1,158 shares held by a family limited liability company of which the reporting person and his spouse are managing members. 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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