

UNITEDHEALTH GROUP INC  
Form 4  
February 07, 2005

**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 \*  
SHALALA DONNA E

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/07/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O UNITEDHEALTH GROUP INCORPORATED, 9900 BREN ROAD EAST

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MINNETONKA, MN 55343

(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)
			Code	V	Amount	Price			
Common Stock	02/07/2005		M		36,000	A \$ 26.9	36,000	D	
Common Stock	02/07/2005		M		5,000	A \$ 46.175	41,000	D	
Common Stock	02/07/2005		M		5,000	A \$ 44.235	46,000	D	
Common Stock	02/07/2005		M		5,000	A \$ 42.855	51,000	D	
	02/07/2005		M		5,000	A \$ 45.64	56,000	D	

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Common  
Stock

Common Stock	02/07/2005	M	5,000	A	\$ 50.31	61,000	D
Common Stock	02/07/2005	S	58,700	D	\$ 89.05	2,300	D
Common Stock	02/07/2005	S	2,300	D	\$ 89.39	0	D

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

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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 Underlying Security (Instr. 3 and 4)	Amount or Number of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 26.9	02/07/2005		M	36,000	05/29/2002	05/29/2011	Common Stock	36
Non-Qualified Stock Option (right to buy)	\$ 42.855	02/07/2005		M	5,000	01/02/2003	01/02/2013	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 44.235	02/07/2005		M	5,000	10/01/2002	10/01/2012	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 45.64	02/07/2005		M	5,000	04/01/2003	04/01/2013	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 46.175	02/07/2005		M	5,000	07/01/2002	07/01/2012	Common Stock	5,
Non-Qualified Stock Option	\$ 50.31	02/07/2005		M	5,000	07/01/2003	07/01/2013	Common Stock	5,

(right to buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHALALA DONNA E C/O UNITEDHEALTH GROUP INCORPORATED 9900 BREN ROAD EAST MINNETONKA, MN 55343	X			

## Signatures

By: David J. Lubben For: Donna E.

Shalala

02/07/2005

\_\_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).

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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