

OLSEN GEORGE KIRK

Form 4

July 05, 2005

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLSEN GEORGE KIRK**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**MOLINA HEALTHCARE INC**  
**[MOH]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**2277 FAIR OAKS BLVD, STE 440**  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/30/2005**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
Pres & CEO of Molina of UT

**SACRAMENTO, CA 95825**

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

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                        |                                                                                                                    |                                                                      |                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 1,788                                                                                                              | D                                                                    |                                         |
| Common<br>Stock                       | 06/30/2005                              |                                                             | J(1)                                 | 395                                                                     | A \$<br>44.26                                                                                                      | 2,183                                                                | 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)

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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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (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) |                 |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                              | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title        | Amount or Number of Shares |
| Stock Options (Right to Buy)               | \$ 25.33                                               |                                      |                                                    |                                |                                                                                |                                                          |     | 02/10/2005 <sup>(2)</sup>                                     | 02/10/2014      | Common Stock | 8,500                      |
| Stock Options (Right to Buy)               | \$ 3.13                                                |                                      |                                                    |                                |                                                                                |                                                          |     | <sup>(3)</sup>                                                | 05/11/2010      | Common Stock | 11,860                     |
| Stock Options (Right to Buy)               | \$ 44.29                                               | 07/01/2005                           |                                                    | A                              |                                                                                | 3,300                                                    |     | 07/01/2006 <sup>(4)</sup>                                     | 07/01/2015      | Common Stock | 3,300                      |

## Reporting Owners

| Reporting Owner Name / Address                                            | Relationships |           |                            |       |
|---------------------------------------------------------------------------|---------------|-----------|----------------------------|-------|
|                                                                           | Director      | 10% Owner | Officer                    | Other |
| OLSEN GEORGE KIRK<br>2277 FAIR OAKS BLVD, STE 440<br>SACRAMENTO, CA 95825 |               |           | Pres & CEO of Molina of UT |       |

## Signatures

G. Kirk Olsen, by Jeff D. Barlow,  
Attorney-in-Fact. 07/05/2005

\_\_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).

(1) The shares were acquired under the Molina Healthcare, Inc. 2002 Employee Stock Purchase Plan.

(2) The options vest one-third on each of 2/10/2005, 2/10/2006, and 2/10/2007.

(3) The options became fully exercisable upon the closing of the initial public offering of the issuer.

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- (4) The options vest one-third on each of 7/1/2006, 7/1/2007, and 7/1/2008.

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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