

NEWHOUSE JOSEPH P  
Form 4  
April 01, 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 \*  
NEWHOUSE JOSEPH P

(Last) (First) (Middle)

HARVARD UNIVERSITY, 180  
LONGWOOD AVE

(Street)

BOSTON, MA 02115

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/30/2005

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)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	03/30/2005		M	3,666 A \$ 17.89	0	D	
Common Stock	03/30/2005		M	6,400 A \$ 21.06	0	D	
Common Stock	03/30/2005		S <sup>(1)</sup>	1,000 D \$ 72.85	0	D	
Common Stock	03/30/2005		S <sup>(1)</sup>	1,000 D \$ 72.9	0	D	
Common Stock	03/30/2005		S <sup>(1)</sup>	500 D \$ 72.95	0	D	

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Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	1,000	D	\$ 73.00	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	1,000	D	\$ 73.10	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	1,000	D	\$ 73.25	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	2,000	D	\$ 73.50	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	1,000	D	\$ 73.75	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	500	D	\$ 73.80	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	1,000	D	\$ 73.98	D
Common Stock	03/30/2005	<u>S</u> <sup>(1)</sup>	66	D	\$ 73.99	1,001.0738 <u>(2)</u> 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.**

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(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
DIRECTOR STOCK OPTION [RIGHT TO BUY] <sup>(3)</sup>	\$ 17.89	03/30/2005		M	3,666	<sup>(4)</sup>	01/25/2012	COMMON STOCK
DIRECTOR STOCK OPTION (RIGHT TO BUY) <sup>(3)</sup>	\$ 21.06	03/30/2005		M	6,400	<sup>(5)</sup>	02/28/2013	COMMON STOCK
	<sup>(7)</sup>	03/31/2005		A	123,416	<sup>(6)</sup>	<sup>(6)</sup>	

PHANTOM  
STOCK  
UNITS (6)

COMMON  
STOCK

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEWHOUSE JOSEPH P HARVARD UNIVERSITY 180 LONGWOOD AVE BOSTON, MA 02115	X			

# Signatures

JOSEPH P. NEWHOUSE, BY PAIGE L. FALASCO, ATTORNEY IN  
FACT 04/01/2005

\_\_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 SALE REPORTED WAS EFFECTED PURSUANT TO A 10b-5 TRADING PLAN ADOPTED BY THE REPORTING PERSON ON MARCH 2, 2005.
- (2) ON MARCH 11, 2005, AETNA INC.'S COMMON STOCK WAS SPLIT 2 FOR 1, RESULTING IN THE REPORTING PERSON'S ACQUISITION OF ADDITIONAL SHARES OF COMMON STOCK.
- (3) THIS OPTION HAS BEEN ADJUSTED TO REFLECT THE COMPANY'S STOCK SPLIT ON MARCH 11, 2005.
- (4) OPTION GRANTED UNDER THE NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE"PLAN") AND EXERCISABLE ON JANUARY 25, 2003 (3,666 SHARES), JANUARY 25, 2004 (3,666 SHARES) AND JANUARY 25, 2005 (3,667 SHARES).
- (5) OPTION GRANTED UNDER THE PLAN AND EXERCISABLE IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 28, 2004.
- (6) UNITS ACCRUED UNDER THE PLAN PURSUANT TO DEFERRAL OF DIRECTOR FEES. SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.
- (7) UNITS CONVERT TO COMMON STOCK ON A ONE FOR ONE BASIS
- (8) UNITS HAVE BEEN ADJUSTED TO REFLECT THE COMPANY'S STOCK SPLIT ON MARCH 11, 2005.

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.