

ROWE JOHN W
Form 4
April 20, 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 *
ROWE JOHN W

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
151 FARMINGTON AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & Chief Exec. Officer

HARTFORD, CT 06156
(City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/18/2005		M		37,000	A	\$ 13.1622
					0		
						I	By GRAT
Common Stock	04/18/2005		M		8,000	A	\$ 17.5058
					0		
						I	By GRAT
Common Stock	04/18/2005		S(1)(2)		1,500	D	\$ 67.51
					0		
						I	By GRATS
Common Stock	04/18/2005		S(1)(2)		600	D	\$ 67.56
					0		
						I	By GRATS
Common Stock	04/18/2005		S(1)(2)		800	D	\$ 67.67
					0		
						I	By GRATS

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Common Stock	04/18/2005	<u>S(1)(2)</u>	500	D	\$ 67.69	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	400	D	\$ 67.7	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	1,400	D	\$ 67.71	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	1,000	D	\$ 67.73	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	300	D	\$ 67.74	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	700	D	\$ 67.75	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	500	D	\$ 67.76	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	600	D	\$ 67.8	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	600	D	\$ 67.81	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	700	D	\$ 67.89	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	500	D	\$ 67.96	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	700	D	\$ 67.97	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	900	D	\$ 68	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	200	D	\$ 68.01	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	300	D	\$ 68.03	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	1,700	D	\$ 68.04	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	700	D	\$ 68.05	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	100	D	\$ 68.06	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	1,200	D	\$ 68.09	0	I	By GRATS
Common Stock	04/18/2005	<u>S(1)(2)</u>	500	D	\$ 68.1	0	I	By GRATS
	04/18/2005	<u>S(1)(2)</u>	700	D	\$ 68.13	0	I	

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Common Stock								By GRATS	
Common Stock	04/18/2005		<u>S(1)(2)</u>	700	D	\$ 68.14	0	I	By GRATS
Common Stock	04/18/2005		<u>S(1)(2)</u>	100	D	\$ 68.15	0	I	By GRATS
Common Stock	04/18/2005		<u>S(1)(2)</u>	800	D	\$ 68.16	0	I	By GRATS
Common Stock	04/18/2005		<u>S(1)(2)</u>	600	D	\$ 68.17	0	I	By GRATS

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option	\$ 13.1622	04/18/2005		M		09/15/2001	09/15/2010	Common Stock	37,000
Employee Stock Option	\$ 17.5058	04/18/2005		M		09/15/2001	09/05/2010	Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROWE JOHN W 151 FARMINGTON AVENUE HARTFORD, CT 06156	X		Chairman & Chief Exec. Officer	

Signatures

John W. Rowe by Paige L. Falasco,
Attorney-in-Fact

04/20/2005

__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 Rule 10b5-1 trading plan adopted by the John W. Rowe 2004 GRAT on March 4, 2005 and a Rule 10b5-1 trading plan adopted by the John W. Rowe 2003 GRAT on March 4, 2005.
- (2) THIS IS FORM 1 OF 3. The number of individual Table I line entries making up the sale reported exceeds the EDGAR system's limitations and, therefore, this filing is being made in three parts.

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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