

UNITEDHEALTH GROUP INC  
Form 4  
September 11, 2014

**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 \*  
BURKE RICHARD T

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)  
09/10/2014

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

C/O UNITEDHEALTH GROUP, 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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/10/2014		M	10,000	A	\$ 36.88	2,250,609 D
Common Stock	09/10/2014		M	1,040	A	\$ 38.875	2,251,649 D
Common Stock	09/10/2014		M	10,000	A	\$ 43.31	2,262,689 D
Common Stock						86,000	I by Trust (1)

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 of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares of Underlying Security
Non-Qualified Stock Option (right to buy)	\$ 36.88	09/10/2014		M	10,000	10/01/2004 10/01/2014	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 38.875	09/10/2014		M	1,040	11/04/2004 11/04/2014	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 43.31	09/10/2014		M	10,000	01/03/2005 01/03/2015	Common Stock	10

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BURKE RICHARD T C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343	X			

## Signatures

Amy L. Schneider, Attorney-in-Fact for Richard T. Burke  
09/11/2014

\_\_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)

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These shares are held in an irrevocable trust for the benefit of the reporting person's children. The reporting person disclaims beneficial ownership of the shares held by his children's irrevocable trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by the irrevocable trust for the purposes of Section 16 or for any other purpose.

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.