

RANGEN ERIC S  
Form 4  
February 11, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
RANGEN ERIC S

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr VP & Chief Acctg Officer

(Last) (First) (Middle)

C/O UNITEDHEALTH GROUP  
INCORPORATED, 9900 BREN  
ROAD EAST

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/09/2010

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(Street)

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

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 or Price		
Common Stock	02/09/2010		A		7,576 <sub>(1)</sub>	A	\$ 0
Common Stock					59,619 <sub>(2)</sub>	D	
Common Stock					20	I	Custodial Account 1
Common Stock					20	I	Custodial Account 2

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 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)
Stock Appreciation Rights	\$ 33	02/09/2010		A	19,006	02/09/2011 <sup>(3)</sup> 02/09/2020	Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

RANGEN ERIC S  
C/O UNITEDHEALTH GROUP INCORPORATED  
9900 BREN ROAD EAST  
MINNETONKA, MN 55343

Sr VP & Chief Acctg Officer

## Signatures

By: Christopher J. Walsh, Attorney-in-Fact For: Eric S Rangen

02/11/2010

\_\_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 restricted stock units will vest at a rate of 25% annually on February 9 from the years 2011 through 2014.

(2) Amount does not include performance-based restricted stock units granted to the executive officer on February 9, 2010, as performance awards not tied to stock price are not derivative securities for purposes of Section 16 under guidance from the staff of the SEC. The number of performance-based restricted stock units that the executive officer will receive will be determined at the end of the 3-year performance period and will be dependent upon the achievement of cumulative 3-year EPS and average return-on-equity performance metrics approved by the Compensation and Human Resources Committee. The target number of performance-based restricted stock units is 15,152. Amount does include shares acquired under UnitedHealth Group's Employee Stock Purchase Plan.

(3) The stock appreciation rights will vest at a rate of 25% annually on February 9 from the years 2011 through 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

## Edgar Filing: RANGEN ERIC S - Form 4

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