

MOLINA HEALTHCARE INC
 Form 4
 January 18, 2017

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 *
BAYER TERRY

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)
 300 UNIVERSITY AVENUE,
 SUITE 100
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/16/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Operating Officer

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 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	01/16/2017		F(1)	1,840 D \$ 58.47 (2)	158,918.5 (3) (4) (5)	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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAYER TERRY 300 UNIVERSITY AVENUE, SUITE 100 SACRAMENTO, CA 95825			Chief Operating Officer	

Signatures

Jeff D. Barlow, by power of attorney for Terry Bayer. 01/18/2017

__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).
- The shares were withheld for payment of taxes with respect to vesting of 4,644 shares on January 16, 2017, upon the Company achieving a three-year Total Stockholder Return (TSR) as determined by ISS calculations that is greater than the median TSR achieved by the Company's ISS peer group for the three-year period ending December 31, 2016.
- (2) Represents the closing price of the Issuer's common stock on January 13, 2017.
 - (3) The shares vest as follows: (i) 5,154 shares shall vest based on the Company's 2016 after tax profit margin; (ii) 5,154 shares shall vest based on the Company's 2017 after tax profit margin; (iii) 5,154 shares shall vest based on the Company's 2018 after tax profit margin; (iv) 5,154 shares shall vest based upon the Company's 2016 STARS ratings; (v) 5,154 shares shall vest based upon the Company's 2017 STARS ratings; (vi) 10,308 shares shall vest upon the Company's achievement of certain business development targets; and (vii) 15,464 shares shall vest in one-third increments, on each of March 7, 2017, March 7, 2018, and March 7, 2019; (viii) 2,865 shares shall vest based on the Company's fiscal year 2016 annual premium revenue achievement; continued
 - (4) (ix) 2,865 shares shall vest based on the Company's fiscal year 2016 net profit margin achievement; (x) 2,865 shares shall vest based on the Company's pre-tax income in fiscal year 2016; (xi) 2,865 shares shall vest based on the Company's 2017 annual premium revenue achievement; (xii) 2,865 shares shall vest based on the Company's 2017 net profit margin achievement; (xiii) 2,865 shares shall vest based on pre-tax income in fiscal year 2017; (xiv) 2,865 shares shall vest upon the Company's achieving a three-year Total Stockholder Return (TSR) for the three-year period ending December 31, 2017 as determined by ISS calculations that is greater than the median TSR achieved by the Company's 2015 ISS peer group; (xv) 5,732 shares shall vest one half on each of April 1, 2017, and April 1, 2018, continued
 - (5) (xvi) 11,611 shares shall vest upon the Company achieving a three-year EBITDA margin percentage for the three-year period ending December 31, 2016 equal to or greater than 4.0%; (xvii) 11,611 of shares shall vest upon the Company achieving a cumulative earnings

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per share of at least \$8.50 for the three year period ending December 31, 2016; and (xiii) 4,644 shares vest on March 1, 2017. The remainder of the shares are vested.

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.