

GARTEN JEFFREY E
Form 4
November 02, 2004

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 *
GARTEN JEFFREY E

(Last) (First) (Middle)

YALE SCHOOL OF
MANAGEMENT, 135 PROSPECT
STREET

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

NEW HAVEN, CT 06511

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 Indirect Beneficial Ownership (Instr. 4)			
				(A) or (D)	Price					
				Code	V	Amount				
COMMON STOCK	11/01/2004		M		3,667	A	\$ 35.78	0	D	
COMMON STOCK	11/01/2004		M		1,600	A	\$ 42.12	0	D	
COMMON STOCK	11/01/2004		S ⁽¹⁾		5,267	D	\$ 94.6	200	D	

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

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(9-02)

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- PREVIOUSLY REPORTED. OPTION GRANTED UNDER THE NON-EMPLOYEE DIRECTOR COMPENSATION PLAN
- (2) (THE "PLAN") AND EXERCISABLE ON JANUARY 25, 2003 (1,834 SHARES), JANUARY 25, 2004 (1,833 SHARES) AND JANUARY 25, 2005 (1,833 SHARES).
- (3) PREVIOUSLY REPORTED. OPTION GRANTED UNDER THE PLAN AND EXERCISABLE IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 28, 2004.

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.