

AETNA INC /PA/  
Form 4  
June 01, 2009

**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 \*  
**GREENWALD GERALD**

(Last) (First) (Middle)

**GREENBRIAR EQUITY GROUP, 218 E VALLEY ROAD, SUITE 104-347**

(Street)

**CARBONDALE, CO 81623**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**05/29/2009**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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				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	(D) or (I)			
COMMON STOCK	04/03/2009		G <sup>(1)</sup>	V	797	D	\$ 0 0	D	
COMMON STOCK	04/03/2009		G <sup>(1)</sup>	V	797	A	\$ 0 4,991	I	BY SPOUSE
COMMON STOCK	06/01/2009		M		3,393	A	<u>2</u> 3,393	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)

displays a currently valid OMB control number.

**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
Restricted Stock Units	(2)	05/29/2009		A	5,975	(3) (3)	Common Stock	5,975
Restricted Stock Units	(2)	06/01/2009		M	3,393	(4) (4)	Common Stock	3,393

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENWALD GERALD GREENBRIAR EQUITY GROUP 218 E VALLEY ROAD, SUITE 104-347 CARBONDALE, CO 81623	X			

## Signatures

GERALD GREENWALD, by Melinda Westbrook, Attorney in Fact  
Date: 06/01/2009

\*\*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).

- This transaction involved a gift of securities by the reporting person to his spouse. The reporting person disclaims beneficial ownership of the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
- (1) the shares held by his spouse, and this report should not be deemed an admission that the reporting person is the beneficial owner of these shares for purposes of Section 16 or for any other purpose.
  - (2) Units convert to Common Stock on a one-for-one basis.
  - (3) Restricted Stock Units granted under the Aetna Inc. Non-Employee Director Compensation Plan (the "Plan"). Subject to terms of the Plan, units will vest in four installments on August 29, 2009 [1,493 units], November 29, 2009 [1,494 units], February 28, 2010 [1,494

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units] and May 29, 2010 [1,494 units], with payment of the units deferred until May 29, 2010. Upon payment date, units will be issued in Common Stock.

Restricted Stock Units granted under the Plan. Subject to terms of the Plan, units vest in four installments on August 31, 2008 [848 units], (4) November 30, 2008 [848 units], February 28, 2009 [848 units] and May 30, 2009 [849 units], with payment of the units deferred until May 30, 2009.

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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