

McCarthy Margaret M  
Form 4  
February 10, 2012

**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 \*  
McCarthy Margaret M

(Last) (First) (Middle)

AETNA INC., 151 FARMINGTON AVENUE

(Street)

HARTFORD, CT 06156

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2012

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)

EVP, Operations & Technology

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 (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)
			Code	V Amount or (D) Price			
Common Stock	02/08/2012		M	80,576 (1) A (2)	90,382	D	
Common Stock	02/08/2012		F	32,027 (3) D \$ 45.14	58,355	D	
Common Stock	02/08/2012		M	53,426 (4) A (5)	111,781	D	
Common Stock	02/08/2012		F	22,680 (6) D \$ 45.14	89,101 (7)	D	
Common Stock					1,218.224 (8)	I	By 401(k) Plan

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Market Stock Unit	(2)	02/08/2012		M	53,767	(9) (9)	Common Stock	53,767
Performance Stock Unit	(5)	02/08/2012		M	26,713	(10) (10)	Common Stock	26,713

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCarthy Margaret M AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156			EVP, Operations & Technology	

## Signatures

Margaret M. McCarthy by Judith H. Jones, Attorney  
-in-fact 02/10/2012

\_\_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) Represents vesting of previously reported Market Stock Units granted under the Aetna Inc 2000 Stock Incentive Plan.
- (2) Each Market Stock Unit represents a right to receive up to 1.5 shares of Aetna Inc. Common Stock net of taxes. Vesting amount was determined based on the weighted average closing stock price for the thirty trading days prior to the vest date.
- (3) Represents tax withholding on vesting of previously reported Market Stock Units.
- (4) Represents vesting of previously reported Performance Stock Units granted under the 2000 Stock Incentive Plan.

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- (5) Each Performance Stock Unit represents a right to receive up to two shares of Aetna Inc. Common Stock net of taxes.
- (6) Represents tax withholding on vesting of previously reported Performance Stock Units.
- (7) Includes 141 shares acquired through dividend reinvestment.
- (8) Represents the pro rata portion of the stock portion of Aetna Common Stock Fund held by reporting person on January 31, 2012. The information is based on information provided by the Plan Trustee as of that date.
- (9) Market Stock Units granted under the Aetna Inc. 2000 Stock Incentive Plan.
- (10) Performance Stock Units granted under the Aetna Inc. 2000 Stock Incentive Plan.

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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