

Paz Harold L  
Form 4  
November 28, 2018

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Paz Harold L

(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)

11/28/2018

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

EVP & Chief Medical Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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	(A) or (D)	Price
Common Stock	11/28/2018		D		5,922	D	<u>11</u> 0

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Rights	\$ 75.83	11/28/2018		D		20,321		(2)	(2)	Common Stock	20,321
Stock Appreciation Rights	\$ 100.5	11/28/2018		D		30,859		(3)	(3)	Common Stock	30,859
Stock Appreciation Rights	\$ 103.45	11/28/2018		D		30,389		(4)	(4)	Common Stock	30,389
Stock Appreciation Rights	\$ 125.27	11/28/2018		D		29,857		(5)	(5)	Common Stock	29,857
Performance Stock Units	(6)	11/28/2018		D		8,700		(6)	(6)	Common Stock	8,700
Performance Stock Units	(7)	11/28/2018		D		3,712		(7)	(7)	Common Stock	3,712
Restricted Stock Units	(8)	11/28/2018		D		8,731		(8)	(8)	Common Stock	8,731

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paz Harold L AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156			EVP & Chief Medical Officer	

## Signatures

/s/ Harold L. Paz, by Adam F. McAnaney,  
Attorney-in-fact

11/28/2018

\_\_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) Converted pursuant to the merger agreement (the "Merger Agreement") between CVS Health Corporation ("CVS Health") and Aetna Inc. ("Aetna") into \$145 in cash and 0.8378 shares of CVS Health Common Stock for each share of Aetna Common Stock.

Represents Stock Appreciation Rights ("SARs") granted under the Aetna Inc. 2010 Stock Incentive Plan (the "Plan") on August 11, 2014. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR equal to (a)

- (2) \$145 plus (b) 0.8378 multiplied by the average of the volume weighted averages of the trading prices of CVS Health Common Stock on each of the five consecutive trading days ending on the trading day two trading days prior to the closing date, less (c) the exercise price (the "SAR Amount").

- (3) Represents SARs granted under the Plan on March 2, 2015. These SARs were canceled pursuant to the terms of the Merger Agreement in exchange for an amount in cash for each SAR equal to the SAR Amount.

Represents SARs granted under the Plan on February 19, 2016, of which 66.7% had vested. Each vested SAR was canceled pursuant to

- (4) the terms of the Merger Agreement in exchange for an amount in cash equal to the SAR Amount. Each unvested SAR was converted to a CVS Health SAR pursuant to the terms of the Merger Agreement.

Represents SARs granted under the Plan on February 17, 2017, of which 33.3% had vested. Each vested SAR was canceled pursuant to

- (5) the terms of the Merger Agreement in exchange for an amount in cash equal to the SAR Amount. Each unvested SAR was converted to a CVS Health SAR pursuant to the terms of the Merger Agreement.

Represents Performance Stock Units ("PSUs") earned at a specified level in conjunction with the change in control of Aetna and pursuant

- (6) to the terms of the relevant PSU award agreement. The PSUs were originally granted under the Plan on February 19, 2016. These PSUs were converted to time-vesting CVS Health Restricted Stock Units ("RSUs") pursuant to the terms of the Merger Agreement.

PSUs earned at a specified level in conjunction with the change in control of Aetna and pursuant to the terms of the relevant PSU award

- (7) agreement. The PSUs were originally granted under the Plan on February 17, 2017. These PSUs were converted to time-vesting CVS Health RSUs pursuant to the terms of the Merger Agreement.

- (8) RSUs granted under the Plan on March 2, 2018. These RSUs were converted to CVS Health RSUs pursuant to the terms of the Merger Agreement.

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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