HELLER JACK V Form 4 July 02, 2010

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

Form filed by More than One Reporting

Person

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading HELLER JACK V Issuer Symbol HealthMarkets, Inc. [N/A] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title Other (specify 9151 BOULEVARD 26 06/29/2010 below) below) Senior Vice President (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person

### NORTH RICHLAND HILLS, TX 76180

(City)	(State)	Zip) Table	e I - Non-D	erivative Se	curiti	es Acqı	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Class A 1			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Class A-1 Common Stock	06/29/2010		A	150,000 (1)	A	\$ 7	150,000	D	
Class A-2 Common Stock							28,180	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

### Edgar Filing: HELLER JACK V - Form 4

#### 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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying (Instr. 3 and
				Cada V	(4)	(D)	Date Exercisable	Expiration Date	Title
Stock Option	\$ 0 (2)	06/29/2010		Code V D	(A)	(D) 80,865	03/29/2008(2)	01/23/2019(2)	Class A-1 Common Stock
Stock Option	\$ 7	06/29/2010		A	150,000		06/29/2011	06/29/2019	Class A-1 Common Stock

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HELLER JACK V 9151 BOULEVARD 26

Senior Vice President

NORTH RICHLAND HILLS, TX 76180

## **Signatures**

Jack V. Heller By: /s/ Peggy G. Simpson, POA

07/02/2010

\*\*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) The stock vests 20% on each of the first five anniversaries of the grant date, provided that the Reporting Person remains in continuous service as an employee of the Company as of such date.
- Pursuant to the terms of a compensation program applicable to the Reporting Person, including the entry into a nonqualified stock option agreement, the Reporting Person agreed to forfeit all of his outstanding stock options previously granted by the Company. A total of 80,865 options are being forfeited. The exercise price of the options forfeited ranges from \$15.06 to \$43.45. The earliest exercisable date is 03/29/2008. The latest expiration date is 01/23/2019.

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.

Reporting Owners 2