

UNITEDHEALTH GROUP INC  
Form 4  
November 20, 2014

**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 \*  
LEATHERDALE DOUGLAS W

2. Issuer Name and Ticker or Trading Symbol  
UNITEDHEALTH GROUP INC  
[UNH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/18/2014

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

C/O UNITEDHEALTH GROUP, 9900 BREN ROAD EAST

(Street)

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

MINNETONKA, MN 55343

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/18/2014		S			10,000	D	\$ 98.2433 (1)	938,325	D	Beneficial Ownership (Instr. 4)
Common Stock	11/18/2014		G	V	5,000	D	\$ 0		933,325	D	Beneficial Ownership (Instr. 4)
Common Stock	11/18/2014		G	V	5,000	D	\$ 0		928,325	D	Beneficial Ownership (Instr. 4)
Common Stock	11/18/2014		G	V	2,500	D	\$ 0		925,825	D	Beneficial Ownership (Instr. 4)
Common Stock	11/18/2014		G	V	2,500	D	\$ 0		923,325	D	Beneficial Ownership (Instr. 4)

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Common Stock							
Common Stock		2,200	I			by Trust 1 <sup>(2)</sup>	
Common Stock		2,200	I			by Trust 2 <sup>(2)</sup>	
Common Stock		2,200	I			by Trust 3 <sup>(2)</sup>	
Common Stock		8,000	I			by Trust 4 <sup>(3)</sup>	
Common Stock		8,000	I			by Trust 5 <sup>(3)</sup>	
Common Stock		8,000	I			by Trust 6 <sup>(3)</sup>	
Common Stock		8,000	I			by Trust 7 <sup>(3)</sup>	
Common Stock		15	I			by Trust 8 <sup>(4)</sup>	

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.**

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

# Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEATHERDALE DOUGLAS W C/O UNITEDHEALTH GROUP 9900 BREN ROAD EAST MINNETONKA, MN 55343		X		

## Signatures

Amy L. Schneider, Attorney-in-Fact for Douglas W.  
Leatherdale

11/20/2014

\*\*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) This transaction was executed in multiple trades ranging from \$98.10 to \$98.35 per share. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer, or a security holder of the issuer full information regarding the number of shares and prices at which the sales were effected.
- (2) These shares are held in an irrevocable trust for the benefit of the reporting person's grandchild. The reporting person disclaims beneficial ownership of the shares held by his grandchild's irrevocable trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by the irrevocable trust for the purposes of Section 16 or for any other purpose.
- (3) These shares are held in an irrevocable trust for the benefit of the reporting person's child. The reporting person disclaims beneficial ownership of the shares held by his child's irrevocable trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by the irrevocable trust for the purposes of Section 16 or for any other purpose.
- (4) These shares are held in an irrevocable trust for the benefit of the reporting person's grandchildren. The reporting person disclaims beneficial ownership of the shares held by his grandchildren's irrevocable trust, and this report should not be deemed an admission that the reporting person is the beneficial owner of the shares held by the irrevocable trust for the purposes of Section 16 or for any other purpose.
- 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.