

AETNA INC /PA/  
Form 4  
May 04, 2005

**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  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLEJNICZAK RONALD M**

(Last) (First) (Middle)

**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)

**05/02/2005**

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)

Vice Pres. & Corp. Controller

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 05/02/2005                              |                                                             | M                                    | V Amount (A) or (D) Price<br>7,632 A \$<br>21.6941                      | 0                                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/02/2005                              |                                                             | M                                    | 5,000 A \$ 17.89                                                        | 0                                                                                                                  | D                                                                       |                                                                   |
| Common<br>Stock                       | 05/02/2005                              |                                                             | S                                    | 12,632 D \$ 74.3                                                        | 14,602 <sup>(1)</sup>                                                                                              | D                                                                       |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                         | 1,779.7778<br><sup>(1)</sup> <sup>(2)</sup>                                                                        | I                                                                       | By 401(k)<br>Plan                                                 |

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

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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|-----------------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option <sup>(1)</sup>          | \$ 21.6914                                                         | 05/02/2005                              |                                                             | M                                    |                                                                                                                 | 7,632                                                          |     | 01/29/2000                                                          | 01/29/2009         | Common<br>Stock | 7,632                                  |
| Employee<br>Stock<br>Option <sup>(1)</sup>          | \$ 17.89                                                           | 05/02/2005                              |                                                             | M                                    |                                                                                                                 | 5,000                                                          |     | 01/25/2003                                                          | 01/25/2012         | Common<br>Stock | 5,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships                    |
|--------------------------------------------------------------------|----------------------------------|
|                                                                    | Director 10% Owner Officer Other |
| OLEJNICZAK RONALD M<br>151 FARMINGTON AVENUE<br>HARTFORD, CT 06156 | Vice Pres. & Corp. Controller    |

## Signatures

Ronald M. Olejniczak by Judith H. Jones,  
Attorney-in-Fact 05/03/2005

\_\_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) On March 11, 2005, Aetna Inc.'s Common Stock was split 2-for-1 resulting in the reporting person's acquisition of additional shares of common stock.
- (2) Represents the pro rata portion of the stock portion of Aetna Common Stock Fund held by reporting person on April 29, 2005 pursuant to Aetna Inc. 401(k) Plan. The information is based on information provided by the Plan Trustee as of that date.

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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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