

AETNA INC /PA/
Form 4
August 18, 2005

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 *
HANCOCK ELLEN M

(Last) (First) (Middle)

P. O. BOX 169

(Street)

RIDGEFIELD, CT 06877

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2005

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)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/17/2005		M	1,170 A \$ 17.89	0	D	
Common Stock	08/17/2005		F(1)	269 D \$ 77.73	4,901	D	

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)

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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)
DIRECTOR STOCK OPTION (RIGHT TO BUY) ⁽³⁾	\$ 17.89	08/17/2005		M	1,170	⁽²⁾ 01/25/2012	COMMON SHARES 1,170

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HANCOCK ELLEN M P. O. BOX 169 RIDGEFIELD, CT 06877	X			

Signatures

ELLEN M. HANCOCK, BY PAIGE L. FALASCO, ATTORNEY IN FACT

08/18/2005

__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) PAYMENT OF EXERCISE PRICE BY DELIVERING PREVIOUSLY OWNED SHARES INCIDENT TO THE EXERCISE OF A STOCK OPTION ISSUED IN ACCORDANCE WITH RULE 16b-3.
- (2) PREVIOUSLY REPORTED. OPTION GRANTED UNDER THE NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN") AND EXERCISABLE ON JANUARY 25, 2003 (3,667 SHARES), JANUARY 25, 2004 (3,667 SHARES) AND JANUARY 25, 2005 (3,666 SHARES).
- (3) THIS OPTION HAS BEEN ADJUSTED TO REFLECT THE COMPANY'S STOCK SPLIT ON MARCH 11, 2005.

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.