

AETNA INC /PA/  
Form 4  
September 12, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**CALLEN CRAIG R**

(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)  
**09/10/2007**

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)  
SVP, Strat. Plan & Bus. Dev.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/10/2007		M		\$ 21.9375	0	D
Common Stock	09/10/2007		S <sup>(1)</sup>		34,800	0	D
Common Stock	09/10/2007		S <sup>(1)</sup>		200	0	D
Common Stock	09/10/2007		S <sup>(1)</sup>		600	0	D
Common Stock	09/10/2007		S <sup>(1)</sup>		200	0	D

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Common Stock	09/10/2007	<u>S(1)</u>	900	D	\$ 50.17	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.19	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.21	0	D
Common Stock	09/10/2007	<u>S(1)</u>	200	D	\$ 50.27	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.3	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.31	0	D
Common Stock	09/10/2007	<u>S(1)</u>	500	D	\$ 50.39	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.4	0	D
Common Stock	09/10/2007	<u>S(1)</u>	2,800	D	\$ 50.41	0	D
Common Stock	09/10/2007	<u>S(1)</u>	600	D	\$ 50.44	0	D
Common Stock	09/10/2007	<u>S(1)</u>	1,100	D	\$ 50.45	0	D
Common Stock	09/10/2007	<u>S(1)</u>	900	D	\$ 50.46	0	D
Common Stock	09/10/2007	<u>S(1)</u>	1,000	D	\$ 50.47	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.48	0	D
Common Stock	09/10/2007	<u>S(1)</u>	700	D	\$ 50.49	0	D
Common Stock	09/10/2007	<u>S(1)</u>	600	D	\$ 50.5	0	D
Common Stock	09/10/2007	<u>S(1)</u>	600	D	\$ 50.52	0	D
Common Stock	09/10/2007	<u>S(1)</u>	1,000	D	\$ 50.53	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.54	0	D
Common Stock	09/10/2007	<u>S(1)</u>	300	D	\$ 50.55	0	D
	09/10/2007	<u>S(1)</u>	300	D	\$ 50.57	0	D



## 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) SALE WAS EFFECTED PURSUANT TO A RULE 10b5-1 TRADING PLAN ADOPTED BY REPORTING PERSON ON AUGUST 8, 2007.

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.