

WILLIAMS RONALD A
Form 4
February 11, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
WILLIAMS RONALD A

(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)
02/09/2009

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)

Chairman and CEO

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 (A) or (D) Price | | | |
| Common Stock | 02/09/2009 | | M | 33,592 A <u>(1)</u> | 0 | D | |
| Common Stock | 02/09/2009 | | F | 11,001 <u>(2)</u> D \$ 34.21 | 0 | D | |
| Common Stock | 02/10/2009 | | M | 85,650 A <u>(1)</u> | 0 | D | |
| Common Stock | 02/10/2009 | | F | 35,502 <u>(2)</u> D \$ 32.19 | 241,149 <u>(3)</u> | D | |
| Common Stock | | | | | 10,000 <u>(4)</u> | I | By 2002 GRAT |

Common Stock 65,000 ⁽⁴⁾ I By 2008 GRAT

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

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Unit | <u>(1)</u> | 02/09/2009 | | M | 33,592 | <u>(5)</u> <u>(5)</u> | Common Stock | 33,592 |
| Restricted Stock Unit | <u>(1)</u> | 02/10/2009 | | M | 85,650 | <u>(5)</u> <u>(5)</u> | Common Stock | 85,650 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WILLIAMS RONALD A AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156 | X | | Chairman and CEO | |

Signatures

Ronald A. Williams by Judith H. Jones, Attorney-in-fact 02/11/2009
 **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) Each Restricted Stock Unit represents a right to receive one share of Aetna Inc. Common Stock net of taxes.
- (2) Represents tax withholding on vesting of previously reported Restricted Stock Units (RSUs).

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- Includes 120,000 shares held in the Williams Family Trust of which Mr. Williams and his spouse are sole trustees and beneficiaries, and
- (3) 454 shares acquired under the Aetna Inc. Employee Stock Purchase Plan. In addition, on 12/30/08 65,000 shares from sole account were voluntarily transferred to a 2008 Grantor Retained Annuity Trust.
 - (4) Shares held in Grantor Retained Annuity Trust of which Mr. Williams is the sole trustee.
 - (5) Restricted Stock Units granted under the Aetna Inc. 2000 Stock Incentive Plan.

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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