

AETNA INC /PA/
Form 4
March 22, 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 *
WILLIAMS RONALD A

(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)
03/18/2005

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)

President

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	03/18/2005		M		150,000	A	\$ 13.075	0 ⁽⁴⁾	D
Common Stock	03/18/2005		S ⁽¹⁾⁽²⁾		1,200	D	\$ 75.29	0	D
Common Stock	03/18/2005		S ⁽¹⁾⁽²⁾		1,100	D	\$ 75.16	0	D
Common Stock	03/18/2005		S ⁽¹⁾⁽²⁾		100	D	\$ 75.03	0	D
Common Stock	03/18/2005		S ⁽¹⁾⁽²⁾		3,900	D	\$ 75	0	D

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Common Stock	03/18/2005	<u>S(1)(2)</u>	3,100	D	\$ 74.85	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,600	D	\$ 74.84	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	3,700	D	\$ 74.8	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	3,800	D	\$ 74.76	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	200	D	\$ 74.68	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	700	D	\$ 74.67	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	3,200	D	\$ 74.61	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,600	D	\$ 74.55	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	6,500	D	\$ 74.49	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	2,600	D	\$ 74.48	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	200	D	\$ 74.45	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,300	D	\$ 74.44	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	500	D	\$ 74.42	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	5,100	D	\$ 74.41	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,500	D	\$ 74.4	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	100	D	\$ 74.39	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	3,500	D	\$ 74.38	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,100	D	\$ 74.37	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	2,100	D	\$ 74.36	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	4,800	D	\$ 74.35	0	D
	03/18/2005	<u>S(1)(2)</u>	100	D	\$ 74.34	0	D

Common
Stock

Common Stock	03/18/2005	S ⁽¹⁾⁽²⁾	3,300	D	\$ 74.31	0	D
Common Stock	03/18/2005	S ⁽¹⁾⁽²⁾	1,000	D	\$ 74.29	0	D
Common Stock	03/18/2005	S ⁽¹⁾⁽²⁾	1,500	D	\$ 74.28	0	D
Common Stock	03/18/2005	S ⁽¹⁾⁽²⁾	2,000	D	\$ 74.26	0	D

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option ⁽³⁾	\$ 13.075	03/18/2005		M	150,000	06/18/2002 06/18/2011	Common Stock	150,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS RONALD A 151 FARMINGTON AVENUE HARTFORD, CT 06156	X		President	

Signatures

Judith H. Jones,
Attorney-in-Fact

03/22/2005

____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) The sale reported was effected pursuant to a 10b5-1 trading plan adopted by the reporting person on February 18, 2005.
- (2) THIS FORM IS 1 OF 4. The number of individual Table I line entries making up the sale reported exceeds the EDGAR system's limitations and, therefore, this filing is being made in four parts.
- (3) This option has been adjusted to reflect the Company's 2-for-1 stock split on March 11, 2005.
- (4) Total holdings reported on Form four of four.

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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