Zubretsky Joseph M Form 4 February 18, 2009

## 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

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Zubretsky Joseph M

(First) (Middle) (Last)

**AETNA INC., 151 FARMINGTON** 

(Street)

HARTFORD, CT 06156

2. Issuer Name and Ticker or Trading

Symbol

AETNA INC /PA/ [AET]

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

02/13/2009

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

Issuer

(Check all applicable)

Director 10% Owner X\_ Officer (give title Other (specify

below) below)

Executive VP, Finance

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

**AVENUE** 

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3.

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

4. Securities

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

Form: Direct (I) (Instr. 4)

6. Ownership

7. Nature of Indirect (D) or Indirect Beneficial Ownership

(Instr. 4)

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

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and An Underlying Sec (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) Disposed of ( (Instr. 3, 4, an 5)	D)			
				Code V	(A) (	D) Date Exercisable	Expiration Date	Title	]
Stock Appreciation Right	\$ 32.11	02/13/2009		A	207,101	02/13/2010(1)	02/13/2019	Common Stock	
Stock Appreciation Right	\$ 32.11	02/13/2009		A	6,921	08/13/2009(2)	02/13/2014	Common Stock	
Restricted Stock Units	\$ 0 (3)	02/13/2009		A	118,344	<u>(4)</u>	<u>(4)</u>	Common Stock	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
Transfer of the same of the sa	Director	10% Owner	Officer	Other			
Zubretsky Joseph M AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156			Executive VP, Finance				

# **Signatures**

Joseph M. Zubretsky by Judith H. Jones, Attorney
-in-fact

\*\*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) Stock Appreciation Right granted under the Aetna Inc. 2000 Stock Incentive Plan, exercisable in three annual installments beginning February 13, 2010.
- (2) Stock Appreciation Right granted under the Aetna Inc. 2000 Stock Incentive Plan.
- (3) Each Restricted Stock Unit represents a right to receive one share of Aetna Inc. Common Stock net of taxes.
- (4) Restricted Stock Units granted under the Aetna Inc. 2000 Stock Incentive Plan, units will vest in two installments, one-third will vest on August 13, 2010 and two-thirds will vest on February 13, 2012.

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.

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