AETNA INC /PA/ Form 4 January 05, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

Expires: January 31, 2005

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

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 * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GREENWALD GERALD** Issuer Symbol AETNA INC /PA/ [AET] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) X_ Director 10% Owner Officer (give title Other (specify **GREENBRIAR EQUITY** 12/31/2009 below) GROUP, 218 E VALLEY ROAD, **SUITE 104-347** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CARBONDALE, CO 81623 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities 5. Amount of 7. Nature of 1. Title of 2. Transaction Date 2A. Deemed 3. 6. Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Ownership Indirect (Instr. 3) Code Disposed of (D) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (Instr. 8) (D) or Indirect (I) (Instr. 4) Following Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price **COMMON** BY Ι 8,384 **STOCK SPOUSE**

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)	Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
	Derivative Security				Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
PHANTOM STOCK UNITS (1)	<u>(2)</u>	12/31/2009		A	528.391	<u>(1)</u>	<u>(1)</u>	COMMON STOCK	528.3

Reporting Owners

Relationships

GREENWALD GERALD GREENBRIAR EQUITY GROUP 218 E VALLEY ROAD, SUITE 104-347 CARBONDALE, CO 81623

X

Signatures

GERALD GREENWALD, by Melinda Westbrook, Attorney-in-Fact

01/05/2010

**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).
 - UNITS ACCRUED UNDER THE AETNA INC. NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN")
- (1) PURSUANT TO DEFERRAL OF DIRECTOR FEES. SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.
- (2) UNITS CONVERT TO COMMON STOCK ON A ONE-FOR-ONE BASIS.
- (3) INCLUDES 61.797 UNITS ACCRUED UNDER THE PLAN PURSUANT TO REINVESTMENT OF DIVIDEND EQUIVALENTS.

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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