Reisman Lonny Form 4 March 16, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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 ** Reisman Lonny		ting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First)		(Middle)	AETNA INC /PA/ [AET] 3. Date of Earliest Transaction	(Check all applicable)			
(Last)	(1.1181)	(Wildle)	(Month/Day/Year)	Director 10% Owner			
AETNA INC., 151 FARMINGTON AVENUE (Street)			03/14/2011	_X_ Officer (give title Other (specify below) SVP, Chief Medical Officer 6. Individual or Joint/Group Filing(Check			
			4. If Amendment, Date Original				
HARTEORD	CT 06156		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
HARTFORD,	C1 06136			Person			

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acqui	red, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or				5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	03/14/2011		M	85,588	A	\$ 21.81	0	D		
Common Stock	03/14/2011		M	10,901	A	\$ 32.11	0	D		
Common Stock	03/15/2011		F(1)	77,612	D	\$ 36.04	0	D		
Common Stock	03/15/2011		S	22,573 (2)	D	\$ 35.6068 (3)	0	D		
Common Stock							49,585	I	By 2009 GRAT (4)	

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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)

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Stock Appreciation Right	\$ 21.81	03/14/2011		M		85,588	11/12/2009	11/12/2018	Common Stock	85,5
Stock Appreciation Right	\$ 32.11	03/14/2011		M		10,901	02/13/2010	02/13/2019	Common Stock	10,9

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reisman Lonny AETNA INC. 151 FARMINGTON AVENUE HARTFORD, CT 06156

SVP, Chief Medical Officer

Signatures

Lonny Reisman by Judith H. Jones, Attorney
-in-fact

03/16/2011

**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 is net settled; amount represents withholding of shares by the Company to pay exercise price and taxes.
- (2) Includes 616 shares previously reported on Table II.
- (3) Average Sale Price. Range of sales was between \$35.59 and \$35.64.

Reporting Owners 2

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(4) Shares held in Grantor Retained Annuity Trust of which Mr. Reisman is the sole trustee.

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.