

MAHON PAUL A
Form 4/A
July 10, 2006

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MAHON PAUL A

2. Issuer Name **and** Ticker or Trading
Symbol
UNITED THERAPEUTICS CORP
[UTHR]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2006

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP and General Counsel

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/06/2006

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)	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	07/06/2006	07/06/2006	M		2,000 (1)	A \$ 17.1	17,000 D
Common Stock	07/06/2006	07/06/2006	M		5,093 (2)	A \$ 13.17	22,093 D
Common Stock	07/06/2006	07/06/2006	S		2,000 D	\$ 58.0445	20,093 D
Common Stock	07/06/2006	07/06/2006	S		5,093 D	\$ 58.0157	15,000 D

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. 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 or Number of Shares
Employee Stock Options	\$ 17.1	07/06/2006	07/06/2006	M	2,000	01/02/2003	01/02/2013	Common Stock	2,000
Employee stock Options	\$ 13.17	07/06/2006	07/06/2006	M	5,093	06/15/2001	06/15/2011	Common Stock	5,093

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MAHON PAUL A	EVP and General Counsel

Signatures

/s/ Paul A.
Mahon

07/10/2006

**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 exercise of stock options and the corresponding sale of 2,000 shares are pursuant to the 10b5-1 Plan adopted by the reporting person on March 12, 2004.

(2)

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The exercise of stock options and the corresponding sale of 5,093 shares are pursuant to the 10b5-1 Plan adopted by the reporting person on February 27, 2006.

Remarks:

Amended Form 4 to reflect the reporting person's exercise of stock options rather than the exercise of stock options by the issuer.

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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