

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 *
POPIK WILLAIM C MD

(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
____X____ Officer (give title below) ____ Other (specify below)

Sr. VP & Chief Medical Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	03/18/2005		M	V Amount (A) or (D) Price 60,000 A \$ 17.89	0 (4)	D	
Common Stock	03/18/2005		S(1)(2)	100 D \$ 75.37	0	D	
Common Stock	03/18/2005		S(1)(2)	700 D \$ 75	0	D	
Common Stock	03/18/2005		S(1)(2)	800 D \$ 74.98	0	D	
Common Stock	03/18/2005		S(1)(2)	800 D \$ 74.9	0	D	

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Common Stock	03/18/2005	<u>S(1)(2)</u>	900	D	\$ 74.85	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,100	D	\$ 74.84	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,400	D	\$ 74.8	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	2,000	D	\$ 74.76	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	300	D	\$ 74.68	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	400	D	\$ 74.67	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	400	D	\$ 74.61	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	600	D	\$ 74.59	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,300	D	\$ 74.55	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	200	D	\$ 74.51	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	600	D	\$ 74.5	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	3,100	D	\$ 74.49	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,900	D	\$ 74.44	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	400	D	\$ 74.42	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	2,400	D	\$ 74.41	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,400	D	\$ 74.4	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	200	D	\$ 74.39	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	400	D	\$ 74.38	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	2,600	D	\$ 74.36	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	600	D	\$ 74.33	0	D
	03/18/2005	<u>S(1)(2)</u>	400	D		0	D

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Common Stock					\$ 74.31		
Common Stock	03/18/2005	<u>S(1)(2)</u>	600	D	\$ 74.29	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	100	D	\$ 74.27	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	1,000	D	\$ 74.24	0	D
Common Stock	03/18/2005	<u>S(1)(2)</u>	700	D	\$ 74.23	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 or Number of Shares
Employee Stock Option ⁽³⁾	\$ 17.89	03/18/2005		M	18,830	07/25/2002 01/25/2007	Common Stock 18,830
Employee Stock Option ⁽³⁾	\$ 17.89	03/18/2005		M	41,170	01/25/2003 01/25/2012	Common Stock 41,170

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
POPIK WILLAIM C MD 151 FARMINGTON AVENUE HARTFORD, CT 06156	Sr. VP & Chief Medical Officer

Signatures

William C. Popik by 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 IS FORM 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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