

MAHON PAUL A  
Form 4  
November 04, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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 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

(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)  
11/02/2010

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & General Counsel

C/O UNITED THERAPEUTICS CORPORATION, 1040 SPRING STREET

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SILVER SPRING, MD 20910

(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 Ownership (Instr. 4)		
				(A) or (D)	Price				
			Code	V	Amount				
Common Stock	11/02/2010	11/02/2010	M		14,999	A	\$ 27.97 (1)	40,499	D
Common Stock	11/02/2010	11/02/2010	S		14,999	D	\$ 59.64	25,500	D
Common Stock	11/02/2010	11/02/2010	M		4,586	A	\$ 21.8 (1)	30,086	D
Common Stock	11/02/2010	11/02/2010	M		1	A	\$ 27.97 (1)	30,087	D
	11/02/2010	11/02/2010	M		3,513	A		33,600	D

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Common Stock						\$ 28.46 (1)		
Common Stock	11/04/2010	11/04/2010	M	4,850 (2)	A	\$ 28.46 (1)	38,450	D
Common Stock	11/04/2010	11/04/2010	S	4,850 (2)	D	\$ 60.4551	33,600	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
Stock Options	\$ 27.97 (1)	11/02/2010	11/02/2010	M	14,999	03/15/2008	03/15/2017	Common Stock	14,999
Stock Options	\$ 21.8 (1)	11/02/2010	11/02/2010	M	4,586	01/20/2005	01/20/2015	Common Stock	4,586
Stock Options	\$ 27.97 (1)	11/02/2010	11/02/2010	M	1	03/15/2008	03/15/2017	Common Stock	1
Stock Options	\$ 28.46 (1)	11/02/2010	11/02/2010	M	3,513	09/15/2007	09/15/2016	Common Stock	3,513
Stock Options	\$ 28.46 (1)	11/04/2010	11/04/2010	M	4,850 (2)	09/15/2007	09/15/2016	Common Stock	4,850

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MAHON PAUL A C/O UNITED THERAPEUTICS CORPORATION 1040 SPRING STREET			EVP & General Counsel	

SILVER SPRING, MD 20910

## Signatures

/s/ Paul A.

11/04/2010

Mahon

\_\_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) Exercise price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.
- (2) This exercise of stock options and corresponding sale of shares was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.

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.