

WELLCARE HEALTH PLANS, INC.

Form 4

March 09, 2007

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 *
Michalik Christian P

2. Issuer Name and Ticker or Trading Symbol
WELLCARE HEALTH PLANS, INC. [WCG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2007

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

C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD

(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

TAMPA, FL 33634

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/08/2007		M	7,000	A \$ 6.47	52,050	D
Common Stock	03/08/2007		S	200	D \$ 85.42	51,850	D
Common Stock	03/08/2007		S	200	D \$ 85.41	51,650	D
Common Stock	03/08/2007		S	100	D \$ 85.39	51,550	D
	03/08/2007		S	200	D	51,350	D

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Common Stock					\$ 85.37		
Common Stock	03/08/2007	S	200	D	\$ 85.36	51,150	D
Common Stock	03/08/2007	S	100	D	\$ 85.35	51,050	D
Common Stock	03/08/2007	S	200	D	\$ 85.33	50,850	D
Common Stock	03/08/2007	S	300	D	\$ 85.32	50,550	D
Common Stock	03/08/2007	S	600	D	\$ 85.28	49,950	D
Common Stock	03/08/2007	S	1,500	D	\$ 85.27	48,450	D
Common Stock	03/08/2007	S	100	D	\$ 85.34	48,350	D
Common Stock	03/08/2007	S	300	D	\$ 85.31	48,050	D
Common Stock	03/08/2007	S	400	D	\$ 85.28	47,650	D
Common Stock	03/08/2007	S	300	D	\$ 85.25	47,350	D
Common Stock	03/08/2007	S	200	D	\$ 85.15	47,150	D
Common Stock	03/08/2007	S	100	D	\$ 85.14	47,050	D
Common Stock	03/08/2007	S	1,800	D	\$ 85.13	45,250	D
Common Stock	03/08/2007	S	100	D	\$ 85.25	45,150	D
Common Stock	03/08/2007	S	100	D	\$ 85.13	45,050	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)

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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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.47	03/08/2007		M	7,000	⁽¹⁾ 12/31/2013	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Michalik Christian P C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD TAMPA, FL 33634	X			

Signatures

/s/ Michael Haber,
attorney-in-fact
03/09/2007

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) These options vest as to 25% on June 30, 2004 and as to 2.083% upon the end of each full calendar month thereafter.

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.