

Edgar Filing: BLUE CROSS & BLUE SHIELD UNITED OF WISCONSIN - Form 4

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

7. Individual or Joint/Group Filing (Check applicable line)

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. Am Se Be Ow in (I an
			Code	V	Amount	or Price	(A) or (D)	
Common Stock	10/25/02		S		4,500	D	\$14.00	Se
Common Stock	10/25/02		S		500	D	\$14.34	Se
Common Stock	10/25/02		S		100	D	\$14.55	Se
Common Stock	10/25/02		S		2,200	D	\$14.60	1,

(1) As a result of the conversion of Blue Cross & Blue Shield United of Wisconsin ("BCBSUW") from corporation to a Wisconsin stock insurance corporation, Cobalt Corporation became the owner of 10 common stock of BCBSUW and Wisconsin United for Health Foundation, Inc. ("Foundation") became the outstanding common stock of Cobalt Corporation. Consequently, Cobalt Corporation became a beneficiary and became an indirect beneficial owner of the Common Stock owned by BCBSUW.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the reporting person.
 * If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. (Over)
SEC 1474 (9-02)

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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