

AETNA INC /PA/  
Form 4  
May 24, 2011

**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 \*  
HACKMAN FRANKLIN  
BARBARA

(Last) (First) (Middle)

THE WATERGATE OFFICE  
BUILDING, 2600 VIRGINIA  
AVENUE, N.W. SUITE 506

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/20/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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. 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                    | 05/23/2011                           |  | M                              | V Amount (A) or (D) Price<br>5,568 A <u>1</u>                     | 27,298.8222<br><u>(2)</u>   | 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)**

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units                     | <u>(1)</u>   | 05/20/2011                           |  | A                              | 3,551   | <u>(3)</u> / <u>(3)</u>                                  | Common Stock  | 3,551                         |
| Restricted Stock Units                     | <u>(1)</u>   | 05/23/2011                           |  | M                              | 5,568   | <u>(4)</u> / <u>(4)</u>                                  | Common Stock  | 5,568                         |

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

HACKMAN FRANKLIN BARBARA  
 THE WATERGATE OFFICE BUILDING  
 2600 VIRGINIA AVENUE, N.W. SUITE 506  
 WASHINGTON, DC 20037

X

## Signatures

BARBARA HACKMAN FRANKLIN, by Judith H. Jones, Attorney  
 in Fact

05/24/2011

\*\*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) Units convert to Common Stock on a one-for-one basis.

(2) Includes 28.7975 shares acquired on November 30, 2010 and 78.7810 shares acquired on April 29, 2011 pursuant to dividend reinvestment program.

(3) Restricted Stock Units granted under the Aetna Inc. 2010 Non-Employee Director Compensation Plan (the "Plan"). Subject to terms of the Plan, units will vest in four equal installments on August 20, 2011 (887 units), November 20, 2011 (888 units), February 20, 2012 (888 units) and May 20, 2012 (888 units), with payment of the units deferred until May 20, 2012. Upon payment date, units will be issued in Common Stock.

(4) Restricted Stock Units granted under the Plan. Subject to terms of the Plan, units vest in four equal installments (1,392 units) on August 21, 2010, November 21, 2010, February 21, 2011 and May 21, 2011 with payment of the units deferred until May 21, 2011.

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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