

Russo Marc
Form 4
September 06, 2012

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 *
Russo Marc

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)
09/01/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President, North Division

C/O WELLCARE HEALTH PLANS, INC., 8725 HENDERSON ROAD, REN. 1

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	09/01/2012		M ⁽¹⁾	650 A	\$ 0	1,936	D
Common Stock	09/01/2012		M ⁽²⁾	1,037 A	\$ 0	2,973	D
Common Stock	09/01/2012		F	235 ⁽³⁾ D	\$ 57.61	2,738	D
Common Stock	09/01/2012		F	375 ⁽⁴⁾ D	\$ 57.61	2,363	D

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(5)	09/01/2012		M	650	(6) (6)	Common Stock	650
Restricted Stock Units	(5)	09/01/2012		M	1,037	(7) (7)	Common Stock	1,037

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Russo Marc C/O WELLCARE HEALTH PLANS, INC. 8725 HENDERSON ROAD, REN. 1 TAMPA, FL 33634			President, North Division	

Signatures

/s/ Michael Haber,
Attorney-in-fact
Date: 09/06/2012

**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) Vesting of restricted stock units granted to the Reporting Person on November 1, 2010.
- (2) Vesting of restricted stock units granted to the Reporting Person on March 24, 2011.

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- (3) Forfeiture of shares to satisfy tax obligations related to restricted stock units that were granted to the Reporting Person on November 1, 2010 and vested on September 1, 2012.
- (4) Forfeiture of shares to satisfy tax obligations related to restricted stock units that were granted to the Reporting Person on March 24, 2011 and vested on September 1, 2012.
- (5) Each restricted stock unit represents a contingent right to receive one share of WCG common stock.
- (6) The restricted stock units vest as to approximately 50% on September 1, 2011 and approximately 50% on September 1, 2012. Vested shares will be delivered to the reporting person upon vest.
- (7) The restricted stock units vest as to approximately 50% on September 1, 2012 and approximately 50% on September 1, 2013. Vested shares will be delivered to the reporting person upon vest.

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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