HealthMarkets, Form 4	, Inc.									
March 09, 2007	7									
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB AF OMB Number:	3235-0287	
Check this b if no longer subject to Section 16. Form 4 or Form 5 obligations may continu <i>See</i> Instructi 1(b).	STATEME Filed pursu le. Section 17(a)	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							January 31, 2005 average rs per 0.5	
(Print or Type Res	ponses)									
GEDWED WILLIAM J Symbol			r Name and Ticker or Trading Markets, Inc. [N/A]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Mid	Idle) 3. Date of	3. Date of Earliest Transaction				(Check all applicable)			
(Month/I 9151 BOULEVARD 26 03/08/2			-				_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO			
			nendment, Date Original Ionth/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
NORTH RICHLAND Form filed by More than One Reporting HILLS, TX 76180 Form filed by More than One Reporting										
(City)	(State) (Zi	^(p) Table	e I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
				on(A) or Di (D) (Instr. 3,	spose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Class A-1 Common 0 Stock)3/08/2007		М	135	A	\$ 9.25	56,600.32	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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.

 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	2. Conversion	3. Transaction Date		4. Transpoti	5. Number		6. Date Exercisable and		7. Title and Amount of		
Security	Conversion or Exercise	(Month/Day/Year)	any	Transactio Code	Derivative (N		Expiration Date (Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Der Seci
(Instr. 3)	Price of Derivative		(Month/Day/Year)	(Instr. 8)							(Ins
	Security				(A) or Dispos						
					of (D)						
					(Instr. 3 and 5)						
										Amount	
							Date Exercisable	Expiration Date	Title	or Number	
				Code V	(A) ((D)	Exclessione	Date		of Shares	
Stock									Class A-1		
Stock Option	\$ 9.25	03/08/2007		Μ	1	135	02/08/2003	03/10/2007	Common	135	\$
option									Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
GEDWED WILLIAM J 9151 BOULEVARD 26 NORTH RICHLAND HILLS, TX 76180	Х		President & CEO					
Signatures								
William J. Gedwed by Peggy G. Simpson POA	,	03/09/200)7					
**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).

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.