AETNA INC /PA/ Form 4

June 05, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * **GREENWALD GERALD**

(Middle)

GREENBRIAR EQUITY GROUP, 218 EAST VALLEY ROAD

(Street)

(First)

2. Issuer Name and Ticker or Trading

Symbol

AETNA INC /PA/ [AET] 3. Date of Earliest Transaction

(Month/Day/Year) 06/04/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

_ Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X Form filed by One Reporting Person Form filed by More than One Reporting

Issuer

_X__ Director

Officer (give title

CARBONDAI	LE, CO	81623
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(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	ecurit	ies Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of 6. Securities Owned Beneficially Form Owned Direct Following or Inc Reported (I)	Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)	(IIISII. 4)	
COMMON STOCK	06/04/2007		M	7,332	A	\$ 8.945	0	D	
COMMON STOCK	06/04/2007		M	12,800	A	\$ 10.53	0	D	
COMMON STOCK	06/04/2007		M	14,000	A	\$ 19.375	0	D	
COMMON STOCK	06/04/2007		S <u>(1)</u>	15,000	D	\$ 52.8	0	D	
COMMON STOCK	06/04/2007		S <u>(1)</u>	4,132	D	\$ 52.84	0	D	

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COMMON STOCK	06/04/2007	S(1)	500	D	\$ 52.85	0	D	
COMMON STOCK	06/04/2007	S(1)	2,100	D	\$ 52.88	0	D	
COMMON STOCK	06/04/2007	S(1)	2,900	D	\$ 52.89	0	D	
COMMON STOCK	06/04/2007	S(1)	9,500	D	\$ 52.9	0	D	
COMMON STOCK	06/04/2007	S(2)	1,100	D	\$ 52.8	0	D	
COMMON STOCK	06/04/2007	S(2)	75	D	\$ 52.84	0	D	
COMMON STOCK	06/04/2007	S(2)	625	D	\$ 52.89	0	D	
COMMON STOCK	06/04/2007	S(2)	625	D	\$ 52.9	0	D	
COMMON STOCK	06/04/2007	S(2)	75	D	\$ 52.91	2,876	I	HELD BY SPOUSE

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)

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. Transactic Code (Instr. 8)	5. Number of onDerivative 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 Underlying Securitic (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
DIRECTOR STOCK OPTION	\$ 8.945	06/04/2007		M		7,332	(3)	01/25/2012	COMMON STOCK	7,
DIRECTOR STOCK OPTION	\$ 10.53	06/04/2007		M		12,800	<u>(4)</u>	02/28/2013	COMMON STOCK	12

DIRECTOR

STOCK \$ 19.375 06/04/2007 M 14,000 12/31/2004 02/13/2014 COMMON STOCK

OPTION

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GREENWALD GERALD GREENBRIAR EQUITY GROUP 218 EAST VALLEY ROAD CARBONDALE, CO 81623



Signatures

GERALD GREENWALD, BY Judith Jones, ATTORNEY IN FACT 06/05/2007

**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) SALE WAS EFFECTED PURSUANT TO A Rule 10b-5 TRADING PLAN ADOPTED BY REPORTING PERSON ON MAY 8, 2007.
- SALE WAS EFFECTED PURSUANT TO A Rule 10b-5 TRADING PLAN ADOPTED BY SPOUSE OF REPORTING PERSON ON MAY 8, 2007. THE REPORTING PERSON DISCLAIMS BENEFICIAL OWNERSHIP OF THE SHARES HELD BY HIS SPOUSE, AND THIS REPORT SHOULD NOT BE DEEMED AN ADMISSION THAT THE REPORTING PERSON IS THE BENEFICIAL OWNER OF THESE SHARES FOR PURPOSES OF SECTION 16 OR FOR ANY OTHER PURPOSE.
- OPTION GRANTED UNDER THE PLAN, EXERCISEABLE IN THREE ANNUAL INSTALLMENTS BEGINNING JANUARY 25, 2003.
- (4) OPTION GRANTED UNDER THE PLAN, EXERCISEABLE IN THREE ANNUAL INSTALLMENTS BEGINNING FEBRUARY 28, 2004.

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.

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