

LOWELL WAYNE B
Form 3
June 14, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

LOWELL WAYNE B

(Last) (First) (Middle)

2277 FAIR OAKS BOULEVARD, SUITE 440

(Street)

SACRAMENTO, CA 95825

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

06/12/2006

3. Issuer Name and Ticker or Trading Symbol

MOLINA HEALTHCARE INC [MOH]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

5,011 ⁽¹⁾

D

^

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

SEC 1473 (7-02)

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 Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable

Title

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Options (Right to Buy)	06/12/2007 ⁽²⁾ 06/12/2016	Common Stock 10,000 \$ 36.52	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOWELL WAYNE B 2277 FAIR OAKS BOULEVARD, SUITE 440 SACRAMENTO, CA 95825	Â X	Â	Â	Â

Signatures

Wayne Lowell, by Jeff D. Barlow,
Attorney-in-Fact. 06/14/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- 1,000 of the listed shares are fully vested. The remaining 4,011 shares were granted under the Molina Healthcare, Inc. 2002 Equity Incentive Plan in connection with the reporting person's election to the board of directors, with 261 shares vesting on June 30, 2006, and 1,250 shares vesting on each of September 30, 2006, December 31, 2006, and March 31, 2007.
- (2) The options were granted under the Molina Healthcare, Inc. 2002 Equity Incentive Plan in connection with the reporting person's election to the board of directors, with one-third of the options to vest on each of 6/12/2007, 6/12/2008, and 6/12/2009.

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.