

ROTHBLATT MARTINE A
Form 4/A
January 31, 2005

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 *
ROTHBLATT MARTINE A

2. Issuer Name and Ticker or Trading Symbol
UNITED THERAPEUTICS CORP
[UTHR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
01/20/2005

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

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/21/2005

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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.

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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
|-----------------------|------------------------------|------------------|------------|--|---------|-----|-----|------------------|---------------------------|--------------|--------|
| Employee Stock Option | \$ 43.6 | 01/20/2005 | 01/20/2005 | A | 1,500 | | | 01/20/2005 | 06/23/2010 ⁽¹⁾ | Common Stock | 1, |
| Employee Stock Option | \$ 43.6 | 01/20/2005 | 01/20/2005 | A | 500,000 | | | 01/20/2005 | 06/26/2010 ⁽³⁾ | Common Stock | 500, |
| Employee Stock Option | \$ 43.6 | 01/20/2005 | 01/20/2005 | A | 298,592 | | | 01/20/2005 | 01/20/2015 | Common Stock | 298, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROTHBLATT MARTINE A | | | X | CEO |

Signatures

/s/ Paul A. Mahon under Power of Attorney
 01/31/2005
 **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) The Expiration Date for this stock option was incorrectly described in the reporting person's original Form 4. Instead of a new ten-year option grant as incorrectly reported on the reporting person's original Form 4, the term of this option is for the remaining term of the original June 23, 2000 grant for this option which was subsequently canceled by the issuer on July 19, 2004.
 - (2) The footnote to the Number of Derivative Securities Beneficially Owned Following Reported Transactions was incorrectly described in the reporting person's original Form 4. The correct footnote is as follows: "Includes 1,468 shares issuable upon exercise of stock options held by the reporting person's spouse."
 - (3) The Expiration Date for this stock option was incorrectly described in the reporting person's original Form 4. Instead of a new ten-year option grant as incorrectly reported on the reporting person's original Form 4, the term of this option is for the remaining term of the original June 26, 2000 grant for this option which was subsequently canceled by the issuer on July 19, 2004.
 - (4) The footnote to the Number of Derivative Securities Beneficially Owned Following Reported Transactions was incorrectly described in the reporting person's original Form 4. The correct footnote is as follows: "Includes 1,468 shares issuable upon exercise of stock options held by the reporting person's spouse."
 - (5) The footnote to the Number of Derivative Securities Beneficially Owned Following Reported Transactions was incorrectly described in the reporting person's original Form 4. The correct footnote is as follows: "Includes 1,468 shares issuable upon exercise of stock options held by the reporting person's spouse."

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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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