MAHON PAUL A Form 4 March 04, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

0.5

burden hours per response...

Estimated average

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * MAHON PAUL A

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

UNITED THERAPEUTICS Corp [UTHR]

(Check all applicable)

EVP & General Counsel

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 03/03/2011

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

C/O UNITED THERAPEUTICS CORPORATION, 1040 SPRING STREET

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

Person

SILVER SPRING, MD 20910

(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. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed 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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/03/2011	03/03/2011	M	4,000 (4)	A	\$ 28.46 (2)	37,600	D	
Common Stock	03/03/2011	03/03/2011	S	4,000 (4)	D	\$ 68.9374	33,600	D	
Common Stock	03/03/2011	03/03/2011	M	34,000	A	\$ 30.75 (2)	67,600	D	
Common Stock	03/03/2011	03/03/2011	S	34,000	D	\$ 69.3432	33,600	D	
	03/03/2011	03/03/2011	M		A		39,600	D	

Edgar Filing: MAHON PAUL A - Form 4

Common Stock (1)				6,000 (3)		\$ 25.315 (2)		
Common Stock (1)	03/03/2011	03/03/2011	S	6,000 (3)	D	\$ 69.13	33,600	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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 onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date Underlying Sec (Month/Day/Year) (Instr. 3 and 4)		Securities	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 28.46 (2)	03/03/2011	03/03/2011	M	4,000 (4)	09/15/2007	09/15/2016	Common Stock	4,000
Stock Options	\$ 30.75 (2)	03/03/2011	03/03/2011	M	34,000	09/14/2009	09/14/2017	Common Stock	34,000
Share Tracking Award (1)	\$ 25.315 (2)	03/03/2011	03/03/2011	M	6,000 (3)	06/03/2009	06/03/2018	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

MAHON PAUL A C/O UNITED THERAPEUTICS CORPORATION 1040 SPRING STREET SILVER SPRING, MD 20910

EVP & General Counsel

Signatures

/s/ John S. Hess, Jr. under Power of 03/04/2011 Attorney

> **Signature of Reporting Person Date

2 Reporting Owners

Edgar Filing: MAHON PAUL A - Form 4

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) Exercise of a cash-settled share tracking award.
- (2) Exercise price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.
- (3) This exercise of share tracking awards was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.
- (4) This exercise of stock options and corresponding sale of shares was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.

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.