

AETNA INC /PA/
Form 4
February 13, 2006

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 *
GREENWALD GERALD

(Last) (First) (Middle)

GREENBRIAR EQUITY GROUP, 201 NORTH MILL STREET

(Street)

ASPEN, CO 81611

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AETNA INC /PA/ [AET]

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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 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)
				(A) or (D) Code V Amount (D) Price			
COMMON SHARES					2,000	I	BY SPOUSE
COMMON SHARES	02/13/2006		M	260 A 11	260	D	

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

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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 Derivative 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 of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	02/10/2006		A	502	<u>(2)</u> / <u>(2)</u>	COMMON STOCK	502
Restricted Stock Units	<u>(1)</u>	02/13/2006		M	260	<u>(3)</u> / <u>(3)</u>	COMMON STOCK	260

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENWALD GERALD GREENBRIAR EQUITY GROUP 201 NORTH MILL STREET ASPEN, CO 81611		X		

Signatures

GERALD GREENWALD, BY PAIGE L. FALASCO, ATTORNEY IN FACT 02/13/2006

**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) UNITS ARE CONVERTIBLE INTO COMMON STOCK ON A ONE FOR ONE BASIS
- (2) RESTRICTED STOCK UNITS ISSUED UNDER THE AETNA INC. NONEMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN"). SUBJECT TO TERMS OF THE PLAN, THE UNITS WILL VEST IN THREE ANNUAL INSTALLMENTS BEGINNING FEBRUARY 10, 2007 (168 UNITS), FEBRUARY 10, 2008 (167 UNITS) AND FEBRUARY 10, 2009 (167 UNITS). UNITS ARE CONVERTIBLE INTO AETNA COMMON STOCK ON A ONE-FOR-ONE BASIS.
- (3) RESTRICTED STOCK UNITS ISSUED UNDER THE PLAN. THE UNITS VEST IN THREE EQUAL ANNUAL INSTALLMENTS BEGINNING FEBRUARY 11, 2006. UNITS ARE CONVERTIBLE INTO AETNA COMMON STOCK ON A ONE-FOR-ONE BASIS..

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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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