#### Edgar Filing: MAHON PAUL A - Form 4

| MAHON P.<br>Form 4   | AUL A  |  |   |             |                        |                   |                          |  |   |   |  |
|--|--|--|---|-------------|------------------------|-------------------|--------------------------|--|---|---|--|
| March 17, 2  |  |  |   |             |                        |                   |                          |  |   |   |  |
| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549                               |  |  |   |             |                        |                   |                          | OMB AF<br>OMB<br>Number:   | MB APPROVAL<br>3235-0287  |   |  |
| Check t<br>if no lor<br>subject<br>Section<br>Form 4<br>Form 5<br>obligation<br>may con<br>See Inst<br>1(b). | nger<br>to<br>16.<br>or<br>Filed put<br>ons<br>ntinue. | box<br><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF</b><br><b>SECURITIES</b><br>Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,<br>Section 17(a) of the Public Utility Holding Company Act of 1935 or Section<br>nue.<br>20(b) of the Investment Company Act of 1940 |   |             |                        |                   |                          |  |   | Expires:January 31,<br>2005Estimated average<br>burden hours per<br>response0.5 |  |
| (Print or Type   | Responses)   |  |   |             |                        |                   |                          |  |   |   |  |
| 1. Name and Address of Reporting Person <u>*</u><br>MAHON PAUL A   |  |  | 2. Issuer Name <b>and</b> Ticker or Trading<br>Symbol<br>UNITED THERAPEUTICS Corp<br>[UTHR] |             |                        |                   |                          | 5. Relationship of Reporting Person(s) to<br>Issuer<br>(Check all applicable)  |   |   |  |
|  | (First) (<br>ED THERAPEUT<br>ATION, 1040 SPR           | TICS (I  | 5. Date of<br>Month/D<br>)3/15/20   | -           | ransactior             | 1                 |                          | Director<br>X Officer (give<br>below)<br>EVP &   |   |   |  |
|  |  |  |   | -           |                        |                   |                          | 6. Individual or Joint/Group Filing(Check<br>Applicable Line)<br>_X_ Form filed by One Reporting Person<br>Form filed by More than One Reporting |   |   |  |
| (City)   | (State)  | (Zip)  |   | <b>.</b>    |                        | G                 |                          | Person   | <b>D</b> (11)   |   |  |
| 1.Title of<br>Security<br>(Instr. 3)   | 2. Transaction Date<br>(Month/Day/Year)                | 2A. Deemed   | l<br>Date, if   | 3.          | 4. Securi              | ities A<br>sed of | cquired (A)<br>(D)       | Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)   | or Beneficial<br>6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of  |  |
| Common<br>Stock  | 03/17/2011   | 03/17/201  |   | Code V<br>M | Amount<br>4,000<br>(3) | (D)<br>A          | Price<br>\$ 28.46<br>(1) | (Instr. 3 and 4)<br>37,600   | D   |   |  |
| Common<br>Stock  | 03/17/2011   | 03/17/201  | 1   | S           | 4,000<br>(3)           | D                 | \$<br>65.6815            | 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 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: MAHON PAUL A - Form 4

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and 5) |              | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amo<br>Underlying Secu<br>(Instr. 3 and 4) |                        |
|---|---|---|---|--|--|--------------|--|--------------------|---|------------------------|
|   |   |   |   | Code V                                 | (A)  | (D)          | Date Exercisable   | Expiration<br>Date | Title   | An<br>or<br>Nu<br>of S |
| Share<br>Tracking<br>Award                          | \$ 65.8   | 03/15/2011                              |   | А                                      | 62,500   |              | 03/15/2012(2)  | 03/15/2021         | Common<br>Stock   | 62                     |
| Stock<br>Options                                    | \$ 28.46<br>(1)   | 03/17/2011                              | 03/17/2011  | М                                      |  | 4,000<br>(3) | 09/15/2007   | 09/15/2016         | Common<br>Stock   | 4,                     |

## **Reporting Owners**

| <b>Reporting Owner Name / Address</b>  | Relationships |           |                       |       |  |  |  |
|--|---------------|-----------|-----------------------|-------|--|--|--|
|  | Director      | 10% Owner | Officer               | Other |  |  |  |
| MAHON PAUL A<br>C/O UNITED THERAPEUTICS CORPORATION<br>1040 SPRING STREET<br>SILVER SPRING, MD 20910 | ٨             |           | EVP & General Counsel |       |  |  |  |
| Signatures   |               |           |                       |       |  |  |  |
| /s/ John S. Hess, Jr. under Power of Attorney  | 03/17/201     | l         |                       |       |  |  |  |
| **Signature of Reporting Person  | Date          |           |                       |       |  |  |  |
| Explanation of Responses   |               |           |                       |       |  |  |  |

### 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 price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.

(2) These share tracking awards vest in one-fourth increments on each of March 15, 2012, 2013, 2014 and 2015, and settle in cash only.

(3) 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.