

UNITEDHEALTH GROUP INC  
Form SC 13G/A  
June 11, 2001

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

SCHEDULE 13G

Under the Securities exchange Act of 1934

(AMENDMENT NO.1) \*

UNITEDHEALTH GROUP INC

-----  
(NAME OF ISSUER)

COM

-----  
(TITLE OF CLASS OF SECURITIES)

91324P102

-----  
(CUSIP NUMBER)

May 31, 2001

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- X Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be 'filed' for the purpose of Section 18 of the Securities Exchange Act of 1934 ('Act') or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(CONTINUED ON FOLLOWING PAGE(S))

CUSIP NO. 91324P102

13G

- 1. NAME OF REPORTING PERSON
- S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Assurances I.A.R.D. Mutuelle

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) [X]

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

(B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES BENEFICIALLY OWNED AS OF May 31, 2001 BY EACH REPORTING PERSON WITH:	5. SOLE VOTING POWER	12,044,644
	6. SHARED VOTING POWER	14,692,805
	7. SOLE DISPOSITIVE POWER	36,950,671
	8. SHARED DISPOSITIVE POWER	2,170

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 36,952,841  
 (Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \* | |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11.7%

12. TYPE OF REPORTING PERSON \*  
 IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102

13G

Page 3 of 13 Pages

1. NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Assurances Vie Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) [X]  
 (B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES BENEFICIALLY OWNED AS OF May 31, 2001 BY EACH REPORTING PERSON WITH:	5. SOLE VOTING POWER	12,044,644
	6. SHARED VOTING POWER	14,692,805
	7. SOLE DISPOSITIVE POWER	36,950,671
	8. SHARED DISPOSITIVE POWER	2,170

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 36,952,841  
 (Not to be construed as an admission of beneficial ownership)

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES \* | |
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11.7%
12. TYPE OF REPORTING PERSON \*  
IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102 13G Page 4 of 13 Pages

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Conseil Vie Assurance Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A)   
(B)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
France

NUMBER OF SHARES	5. SOLE VOTING POWER	12,044,644
BENEFICIALLY		
OWNED AS OF	6. SHARED VOTING POWER	14,692,805
May 31, 2001		
BY EACH	7. SOLE DISPOSITIVE POWER	36,950,671
REPORTING		
PERSON WITH:	8. SHARED DISPOSITIVE POWER	2,170

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON 36,952,841  
(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES \* | |
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11.7%
12. TYPE OF REPORTING PERSON \*  
IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102 13G Page 5 of 13 Pages

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Courtage Assurance Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A)   
(B)

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
France

NUMBER OF SHARES BENEFICIALLY OWNED AS OF May 31, 2001	5. SOLE VOTING POWER	12,044,644
BY EACH REPORTING PERSON WITH:	6. SHARED VOTING POWER	14,692,805
	7. SOLE DISPOSITIVE POWER	36,950,671
	8. SHARED DISPOSITIVE POWER	2,170
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON (Not to be construed as an admission of beneficial ownership)		36,952,841
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *		
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		11.7%
12. TYPE OF REPORTING PERSON * IC		

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102

13G

Page 6 of 13 Pages

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*  
(A) [ ]  
(B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
France

NUMBER OF SHARES BENEFICIALLY OWNED AS OF May 31, 2001	5. SOLE VOTING POWER	12,044,644
BY EACH REPORTING PERSON WITH:	6. SHARED VOTING POWER	14,692,805
	7. SOLE DISPOSITIVE POWER	36,950,671
	8. SHARED DISPOSITIVE POWER	2,170
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON (Not to be construed as an admission of beneficial ownership)		36,952,841
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *		

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11.7%

12. TYPE OF REPORTING PERSON \*  
IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102 13G Page 7 of 13 Pages

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Financial, Inc. 13-3623351

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) [ ]  
(B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
State of Delaware

NUMBER OF SHARES	5. SOLE VOTING POWER	12,038,270
BENEFICIALLY		
OWNED AS OF	6. SHARED VOTING POWER	14,692,805
May 31, 2001		
BY EACH	7. SOLE DISPOSITIVE POWER	36,944,397
REPORTING		
PERSON WITH:	8. SHARED DISPOSITIVE POWER	2,070

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
REPORTING PERSON 36,946,467  
(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES \* | |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 11.6%

12. TYPE OF REPORTING PERSON \*  
HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Page 8 of 13 Pages

Item 1(a) Name of Issuer:  
UNITEDHEALTH GROUP INC

Item 1(b) Address of Issuer's Principal Executive Offices:  
9900 Bren Road East  
Minnetonka, MN 55343

Item 2(a) and (b)  
Name of Person Filing and Address of Principal Business Office:

AXA Conseil Vie Assurance Mutuelle,

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

AXA Assurances I.A.R.D Mutuelle, and  
AXA Assurances Vie Mutuelle,  
370, rue Saint Honore  
75001 Paris, France

AXA Courtage Assurance Mutuelle  
26, rue Louis le Grand  
75002 Paris, France

as a group (collectively, the 'Mutuelles AXA').

AXA  
25, avenue Matignon  
75008 Paris, France

AXA Financial, Inc.  
1290 Avenue of the Americas  
New York, New York 10104

(Please contact Patrick Meehan at (212) 314-5644 with any questions.)

Page 9 of 13 Pages

Item 2(c) Citizenship:  
Mutuelles AXA and AXA - France  
AXA Financial, Inc. - Delaware

Item 2(d) Title of Class of Securities:  
COM

Item 2(e) CUSIP Number:  
91324P102

Item 3. Type of Reporting Person:  
AXA Financial, Inc. as a parent holding company,  
in accordance with 240.13d-1(b)(ii)(G).

The Mutuelles AXA, as a group, acting as a parent holding company.

AXA as a parent holding company.

Page 10 of 13 Pages

Item 4. Ownership as of May 31, 2001:  
(a) Amount Beneficially Owned:

36,952,841 shares of common stock beneficially owned including:

	No. of Shares
	-----
The Mutuelles AXA, as a group	0
AXA	0
AXA Entity or Entities:	
AXA Investment Managers (Hong Kong)	6,274
AXA Rosenberg Investment Management LLC	100
Common Stock acquired solely for investment purposes.	
AXA Financial, Inc.	0

Subsidiaries:

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

Alliance Capital Management L.P.  
 acquired solely for investment purposes on  
 behalf of client discretionary investment  
 advisory accounts:

Common Stock	36,833,267	36,833,267
	-----	

The Equitable Life Assurance Society of the United States  
 acquired solely for investment purposes.

Common Stock	113,200	113,200
	-----	-----

Total		36,952,841
		=====

Each of the Mutuelles AXA, as a group, and AXA expressly declares that the filing of this Schedule 13G shall not be construed as an admission that it is, for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any securities covered by this Schedule 13G.

Each of the above subsidiaries of AXA Financial, Inc. operates under independent management and makes independent decisions.

(b) Percent of Class:	11.7%
	=====

Page 11 of 13 Pages

ITEM 4. Ownership as of 05/31/2001 (CONT.)

(c) Deemed Voting Power and Disposition Power:

	(i) Deemed to have Sole Power to Vote or to Direct the Vote	(ii) Deemed to have Shared Power to Vote or to Direct the Vote	(iii) Deemed to have Sole Power to Dispose or to Direct the Disposition	(iv) Deemed to have Shared Power to Dispose or to Direct the Disposition
	-----	-----	-----	-----
The Mutuelles AXA, as a group	0	0	0	0
AXA	0	0	0	0
AXA Entity or Entities:				
AXA Investment Managers (Hong Kong)	6,274	0	6,274	0
AXA Rosenberg Investment Management LLC	100	0	0	100
AXA Financial, Inc.	0	0	0	0
Subsidiaries:				
-----				
Alliance Capital Management L.P.	11,927,670	14,692,805	36,831,197	2,070
The Equitable Life Assurance Society of the United States	110,600	0	113,200	0
	-----	-----	-----	-----
TOTAL	12,044,644	14,692,805	36,950,671	2,170

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

=====

Each of the above subsidiaries of AXA Financial, Inc. operates under independent management and makes independent voting and investment decisions.

Page 12 of 13 Pages

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

( )

Item 6. Ownership of More than Five Percent on behalf of Another Person. N/A

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reporting on by the Parent Holding Company:

This Schedule 13G is being filed by AXA Financial, Inc.; AXA, which beneficially owns a majority interest in AXA Financial, Inc.; and the Mutuelles AXA, which as a group control AXA:

- (X) in the Mutuelles AXAs' capacity, as a group, acting as a parent holding company with respect to the holdings of the following AXA entity or entities;
- (X) in AXA's capacity as a parent holding company with respect to the holdings of the following AXA entity or entities:
  - AXA Investment Managers (Hong Kong)
  - AXA Rosenberg Investment Management LLC
- (X) in AXA Financial, Inc.'s capacity as a parent holding company with respect to the holdings of its following subsidiaries:
  - (X) Alliance Capital Management L.P.  
(13-3434400), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
  - (X) The Equitable Life Assurance Society of the United States  
(13-5570651), an insurance company and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Page 13 of 13 Pages

Item 8. Identification and Classification of Members of the Group. N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.



Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: June 11, 2001

AXA FINANCIAL, INC.\*

/s/ Alvin H. Fenichel

Alvin H. Fenichel  
Senior Vice President  
and Controller

\*Pursuant to the Joint Filing Agreement with respect to Schedule 13G attached hereto as Exhibit I, among AXA Financial, Inc., AXA Conseil Vie Assurancie Mutuelle, AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, AXA Courtage Assurance Mutuelle, and AXA, this statement Schedule 13G is filed on behalf of each of them.