### BUNKER JONATHON W

Form 4

November 05, 2004

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB** 

**OMB APPROVAL** 

3235-0287 Number:

January 31, Expires: 2005 Estimated average

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

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BUNKER JONATHON W			2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			SIERRA HEALTH SERVICES INC [SIE]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner X Officer (give title Other (specify		
2724 N. TENAYA WAY			11/03/2004	below) below) Sr. V.P., HMO & Ins. Ops.		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year) Applicable Line)			
LAS VEGAS, NV 89128				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	nuired, Disposed of, or Beneficially Owner		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y 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. Securition Dispose (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	11/03/2004		I	1,732	D	\$ 49.5498	9,000.27	I	By 401(k) Plan
Common Stock	11/04/2004		M	15,000	A	\$ 8	58,128.78	D	
Common Stock	11/04/2004		S	15,000	D	\$ 49.75	43,128.78 (1)	D	

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

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#### number.

# 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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (Right to Buy) (2)	\$ 8	11/04/2004		M	15	5,000	10/13/2000(3)	10/12/2005	Common Stock	15,0

## **Reporting Owners**

Panarting Owner Name / Address	Relationships

Director 10% Owner Officer Other

BUNKER JONATHON W 2724 N. TENAYA WAY LAS VEGAS. NV 89128

Sr. V.P., HMO & Ins. Ops.

## **Signatures**

Jonathon Bunker/Jayne
Primaky POA

11/05/2004

\*\*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) Includes 557 shares acquired in June 2004 under the Sierra Employee Stock Purchase Plan.
- (2) Exercise of options granted in consideration for services under the Company's 1995 Long-Term Incentive Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3 and Rule 16b-6(b).
- (3) Exercisable as to 20% on each of 10/13/00, 10/13/01, 10/13/02, 10/13/03 and 10/13/04.

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.

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