

SIERRA HEALTH SERVICES INC
 Form 4
 November 01, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 BUNKER JONATHON W

2. Issuer Name and Ticker or Trading Symbol
 SIERRA HEALTH SERVICES INC [SIE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2724 N. TENAYA WAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/31/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. V.P., HMO & Ins. Ops.

LAS VEGAS, NV 89128

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

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. 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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	10/31/2005		M		10,000	A	\$ 8.93 71,816	D	
Common Stock	10/31/2005		S ⁽¹⁾		10,000	D	\$ 72.2544 61,816 ⁽²⁾	D	
Common Stock	10/31/2005		M		10,000	A	\$ 11.65 71,816	D	
Common Stock	10/31/2005		S ⁽¹⁾		10,000	D	\$ 74 61,816	D	
Common Stock							9,000	I	By 401(k) Plan

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- (1) Sale under Rule 10b5-1 Trading Plan.
- (2) Includes 465 shares acquired in June 2005 under the Sierra Employee Stock Purchase Plan.
- (3) 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).
- (4) Exercisable as to 33 1/3% on each of 12/10/02, 12/10/03 and 12/10/04.
- (5) Exercisable as to 33 1/3% on each of 12/10/03, 12/10/04 and 12/10/05.

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