SIERRA HEALTH SERVICES INC

Form 4

November 01, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

1. Name and Address of Reporting Person *

10/31/2005

10/31/2005

Stock

Stock

Stock

Common

Common

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

burden hours per response... 0.5

Estimated average

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16.

Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

BUNKER JONATHON W		Symbo SIERI [SIE]	RA HEALTH SERVICES		Issuer (Check all applicable)		
(Last) 2724 N. TH	(First) (S		of Earliest Transaction /Day/Year) /2005		Director _X Officer (give tielow) Sr. V.P., F		Owner r (specify ps.
	(Street)		nendment, Date Original Ionth/Day/Year)	A	. Individual or Joir pplicable Line) X_ Form filed by On Form filed by Mo	ne Reporting Per	son
LAS VEG	AS, NV 89128			Pe	roim med by wio erson	ore man One Rep	orting
(City)	(State)	(Zip) Ta	ble I - Non-Derivative Securi	ties Acquir	red, 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. 4. Securities Acquain Transaction Disposed of (Disposed of (Dispose))	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	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	10/31/2005		Μ 10.000 Δ	\$ 11.65	71.816	D	

10,000

10,000 D

Α

\$ 11.65

\$ 74

71,816

61,816

9,000

D

D

I

M

 $S^{(1)}$

By 401(k)

Plan

Edgar Filing: SIERRA HEALTH SERVICES INC - Form 4

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.

SEC 1474

(9-02)

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)	orDerivative Securities		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) (3)	\$ 8.93	10/31/2005		M		10,000	12/10/2002(4)	12/09/2011	Common	10,0
Employee Stock Option (Right to Buy) (3)	\$ 11.65	10/31/2005		M		10,000	12/10/2003(5)	12/09/2012	Common	10,0

Reporting Owners

Reporting 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 W. Bunker/Jayne Primaky POA 11/01/2005

**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).

Reporting Owners 2

Edgar Filing: SIERRA HEALTH SERVICES INC - Form 4

- (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.

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.