

HARTLEY THOMAS Y
Form 4
February 10, 2006

FORM 4

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

OMB APPROVAL

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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 *
HARTLEY THOMAS Y

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)
02/09/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

LAS VEGAS, NV 89128
(City) (State) (Zip)

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/09/2006		M	A	4,000	\$ 13.865	14,000 D
Common Stock	02/09/2006		S	D	4,000	\$ 40.5	10,000 D
Common Stock	02/09/2006		M	A	4,000	\$ 26.915	14,000 D
Common Stock	02/09/2006		S	D	4,000	\$ 40.5	10,000 D
Common Stock	02/09/2006		M	A	3,000	\$ 2.4	13,000 D

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Common Stock	02/09/2006	S	3,000	D	\$ 40.5	10,000	D
Common Stock	02/09/2006	M	3,000	A	\$ 4.41	13,000	D
Common Stock	02/09/2006	S	3,000	D	\$ 40.5	10,000	D
Common Stock	02/09/2006	M	3,000	A	\$ 7.1	13,000	D
Common Stock	02/09/2006	S	3,000	D	\$ 40.5	10,000	D

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

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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)	5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title
						Code	V (A) (D)	
Non-Employee Director Stock Option (Right to Buy) ⁽¹⁾	\$ 13.865	02/09/2006		M	4,000	01/20/2005 ⁽²⁾ 01/19/2014	Common	
Non-Employee Director Stock Option (Right to Buy) ⁽¹⁾	\$ 26.915	02/09/2006		M	4,000	01/20/2006 ⁽³⁾ 01/19/2015	Common	
Non-Employee Director Stock Option (Right to Buy) ⁽¹⁾	\$ 2.4	02/09/2006		M	3,000	01/22/2002 ⁽⁴⁾ 01/21/2011	Common	
Non-Employee Director Stock	\$ 4.41	02/09/2006		M	3,000	01/22/2003 ⁽⁵⁾ 01/21/2012	Common	

Option (Right
to Buy) (1)Non-Employee
Director Stock
Option (Right
to Buy) (1)

\$ 7.1

02/09/2006

M

3,000 01/21/2004⁽⁶⁾ 01/20/2013 Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARTLEY THOMAS Y 2724 N. TENAYA WAY LAS VEGAS, NV 89128	X			

Signatures

Thomas Y. Hartley/Jayne
Primaky POA

02/10/2006

 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) Exercise of Options granted in consideration for services under the Company's 1995 Non-Employee Directors Plan, which meets the requirements of, and which transactions are exempted by, Rule 16b-3(c).
- (2) Exercisable as to 20% on each of 1/20/05, 1/20/06, 1/20/07, 1/20/08 and 1/20/09.
- (3) Exercisable as to 20% on each of 1/20/06, 1/20/07, 1/20/08, 1/20/09 and 1/20/10.
- (4) Exercisable as to 20% on each of 1/22/02, 1/22/03, 1/22/04, 1/22/05 and 1/22/06.
- (5) Exercisable as to 20% on each of 1/22/03, 1/22/04, 1/22/05, 1/22/06 and 1/22/07.
- (6) Exercisable as to 20% on each of 1/21/04, 1/21/05, 1/21/06, 1/21/07 and 1/21/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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