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SIERRA HEALTH SERVICES INC

Form 3 May 30, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement SIERRA HEALTH SERVICES INC [SIE] A Briggs Marc R (Month/Day/Year) 05/23/2006 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 2724 N. TENAYA WAY (Check all applicable) (Street) 6. Individual or Joint/Group Filing(Check Applicable Line) 10% Owner Director _X_ Form filed by One Reporting _X__ Officer Other Person LAS VEGAS. NVÂ 89128 (give title below) (specify below) Form filed by More than One VP, Finance, Chief Acctg Offic Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 4. Nature of Indirect Beneficial 1. Title of Security Beneficially Owned Ownership (Instr. 4) Ownership (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) D Â Common Stock 2,651 Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) 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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security		4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
			(Instr. 4)		Price of	Derivative	(Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	Derivative	Security:	
					Security	Direct (D)	
						or Indirect	

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				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy) (1)	(2)	12/10/2011	Common Stock	2,000	\$ 4.465	D	Â
Employee Stock Option (right to buy) $\underline{^{(1)}}$	(3)	12/10/2012	Common Stock	4,000	\$ 5.825	D	Â
Employee Stock Option (right to buy) (1)	(4)	04/14/2013	Common Stock	4,000	\$ 6.305	D	Â
Employee Stock Option (right to buy) (1)	(5)	04/20/2010	Common Stock	2,400	\$ 30.055	D	Â
Employee Stock Option (right to buy) (1)	12/07/2008(6)	12/07/2010	Common Stock	3,000	\$ 38.62	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
r	Director	10% Owner	Officer	Other		
Briggs Marc R 2724 N. TENAYA WAY LAS VEGAS Â NVÂ 89128	Â	Â	VP, Finance, Chief Acctg Offic	Â		

Signatures

Marc R. Briggs by Jayne
Primaky POA

05/30/2006

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- 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).
- (2) The option became exercisable as to 2,000 shares on December 10, 2002, and becomes exercisable as to the remaining 2,000 shares on December 10, 2006.
- (3) The option became exercisable as to 2,000 shares on December 10, 2003, and becomes exercisable as to 20% on each of 12/10/06 and 12/10/07.
- (4) The option became exercisable as to 2,000 shares on April 14, 2004, and becomes exercisable as to 20% on each of 4/14/07 and 4/14/08.
- (5) The option became exercisable as to 100% on December 30, 2005.
- (6) Exercisable as to 100% on December 7, 2008.

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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