SIERRA HEALTH SERVICES INC

Form 4

August 21, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

Estimated average

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burden hours per response...

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

1. Name and Address of Reporting Person *

08/17/2006

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).

Common

Stock

(Print or Type Responses)

Briggs Marc R				C	Issuer (Check all applicable)			
(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)				e title Othe	Owner er (specify	
2724 N. TENAYA WAY			006		VP, Finance & Chief Acctg Off.			
(Street)			ndment, Da	te Original	6. Individual or Joint/Group Filing(Check			
		Filed(Mon	th/Day/Year)	Applicable Line) _X_ Form filed by	One Reporting Pe	rson	
AS, NV 89128					Form filed by M Person	More than One Re	porting	
(State)	(Zip)	Table	e I - Non-D	erivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
2. Transaction Da	te 2A. Dee	emed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of	
(Month/Day/Year) Execution	on Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect	
	any		Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial	
	(Month/	Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership	
					Following	(Instr. 4)	(Instr. 4)	
				(Δ)	*			
				(A)	Transaction(s)			
	(First) NAYA WAY (Street) S, NV 89128 (State) 2. Transaction Da	(First) (Middle) NAYA WAY (Street) S, NV 89128 (State) (Zip) 2. Transaction Date (Month/Day/Year) Execution any	Symbol SIERR SIERR SIERR SIERR SIER SIE]	Symbol SIERRA HEALT [SIE] (First) (Middle) 3. Date of Earliest Tr (Month/Day/Year) NAYA WAY 08/17/2006 (Street) 4. If Amendment, Da Filed(Month/Day/Year) S, NV 89128 (State) (Zip) Table I - Non-D 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if Transaction any Code	SIERRA HEALTH SERVICES INC [SIE] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) NAYA WAY 08/17/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) S, NV 89128 (State) (Zip) Table I - Non-Derivative Securities Acquired (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)	Symbol SIERRA HEALTH SERVICES INC [SIE] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) NAYA WAY 08/17/2006 (Street) 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line	Symbol SIERRA HEALTH SERVICES INC [SIE] (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 3. Date of Earliest Transaction (Month/Day/Year) 4. If Amendment, Date Original 5. Individual or Joint/Group Filir Filed(Month/Day/Year) 4. If Amendment, Date Original 5. Individual or Joint/Group Filir Filed(Month/Day/Year) 4. Synv 89128 (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial 2. Transaction Date (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial 2. Transaction Date (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct any (Month/Day/Year) (Instr. 8) Enerficially (D) or Owned Indirect (I) Following (Instr. 4) Reported Transaction(s)	

Code V

A

Amount

10,000

(1)

(D)

Price

43.6

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

(Instr. 3 and 4)

D

 $12,709^{(2)}$

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title a Amount of Underlying Securities (Instr. 3 a	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Briggs Marc R 2724 N. TENAYA WAY LAS VEGAS, NV 89128

VP, Finance & Chief Acctg Off.

Signatures

Marc R. Briggs/Jayne
Primaky POA

08/21/2006

**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) 60% of these Restricted Stock Units are subject to performance conditions that must be achieved by 12/31/06.
- (2) Includes 58 shares acquired under the Sierra Employee Stock Purchase Plan in June 2006.

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.

Reporting Owners 2