

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-14**
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REPORTING OWNER

FOLEY PATRICK

CIK: **1191693**

Type: **4** | Act: **34** | File No.: **001-12718** | Film No.: **13852844**

Mailing Address
C/O GLENBOROUGH
REALTY TRUST
400 SOUTH EL CAMINO
REAL
SAN MATEO CA 94402

ISSUER

HEALTH NET INC

CIK: **916085** | IRS No.: **954288333** | State of Incorporation: **DE** | Fiscal Year End: **1231**
SIC: **6324** Hospital & medical service plans

Mailing Address
225 N MAIN ST
PUEBLO CO 81003

Business Address
21650 OXNARD ST
WOODLAND HILLS CA 91367
8186766000

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person FOLEY PATRICK			2. Issuer Name and Ticker or Trading Symbol HEALTH NET INC [HNT]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2013			
C/O HEALTH NET, INC., 21650 OXNARD STREET			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street)						
WOODLAND HILLS, CA 91367						
(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	05/14/2013		M ⁽¹⁾		7,500	A	\$28.2	39,520 ⁽²⁾	D	

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Title
Stock Option (Right to Buy)	\$28.2	05/14/2013		M ⁽¹⁾		7,500	05/16/2004 ⁽³⁾	05/16/2013	Common Stock	7,500	\$ 0	0	D	

Explanation of Responses:

- Exercise of a Stock Option (Right to Buy) granted to the Reporting Person on May 16, 2003 (the "2003 Grant") under the Issuer's Third Amended and Restated Non-Employee Director Stock Option Plan in a transaction exempt under Rule 16b-3 of the Securities Exchange Act of 1934, as amended.
- Includes shares held by The Foley Trust for which the Reporting Person is the sole trustee and beneficiary and has sole voting and dispositive power.
- The 2003 Grant became exercisable in 33 1/3% increments on each of the first, second and third anniversaries of the grant date.

Signatures

/s/ Patrick Foley

** Signature of Reporting Person

05/16/2013

Date

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

* 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).

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

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 Number.