

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-03-11** | Period of Report: **2013-03-07**
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(HTML Version on [secdatabase.com](#))

REPORTING OWNER

MAYHEW KARIN D

CIK: [1213932](#)

Type: 4 | Act: 34 | File No.: [001-12718](#) | Film No.: [13682201](#)

Mailing Address
21650 OXNARD STREET,
22ND FLOOR
WOODLAND HILLS CA 91367

ISSUER

HEALTH NET INC

CIK: [916085](#) | IRS No.: [954288333](#) | State of Incorp.: [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 [*] MAYHEW KARIN D			2. Issuer Name and Ticker or Trading Symbol HEALTH NET INC [HNT]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) SVPOrganization Effectiveness			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/07/2013				6. Individual or Joint/Group Filing (Check applicable line) X Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person			
21650 OXNARD STREET			4. If Amendment, Date Original Filed(Month/Day/Year)							
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	(A) or (D)	Amount	Price			
Common Stock	03/07/2013		A		5,000 (1)	A	\$ 0	50,817 (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	(A)	(D)	Date Exercisable	Expiration Date	Title

Explanation of Responses:

- Represents 5,000 restricted stock units (the "RSUs") granted to the Reporting Person on March 7, 2013 (the "2013 Grant Date"), under the Issuer's 2006 Long-Term Incentive Plan, as amended, which vest and become non-forfeitable as to 33-1/3% of the RSUs on each of the first, second and third anniversaries of the 2013 Grant Date.
- Includes shares held by the Karin Mayhew 2006 Revocable Trust, of which the Reporting Person is a trustee and beneficiary.

Signatures

/s/ Karin D. Mayhew, SVP Organization Effectiveness

** Signature of Reporting Person

03/11/2013

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.