

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**

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### ISSUER

#### **AETNA INC /PA/**

CIK: **1122304** | IRS No.: **232229683** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
SIC: **6324** Hospital & medical service plans

Mailing Address  
*151 FARMINGTON AVENUE  
HARTFORD CT 06156*

Business Address  
*151 FARMINGTON AVENUE  
HARTFORD CT 06156  
8602730123*

### REPORTING OWNER

#### **GREENWALD GERALD**

CIK: **1017972**  
Type: **4** | Act: **34** | File No.: **001-16095** | Film No.: **05789548**

Mailing Address  
*P O BOX 66100-WHQLD  
2160 RED MOUNTIAN RD  
ASPEN CO 61611*

Business Address  
*C/O AETNA INC  
151 FARMINGTON AVE RC4A  
HARTFORD CT 06156  
8602733338*

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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

### 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 <b>GREENWALD GERALD</b>			2. Issuer Name and Ticker or Trading Symbol <b>AETNA INC /PA/ [AET]</b>			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) <b>04/29/2005</b>					
GREENBRIAR EQUITY GROUP, 201 NORTH MILL 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)								
ASPEN, CO 81611								
(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 SHARES								2,000 <sup>(1)</sup>	I	BY SPOUSE

**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
PHANTOM STOCK UNITS <sup>(2)</sup>	<sup>(3)</sup>	04/29/2005		A		700		<sup>(2)</sup>	<sup>(2)</sup>	COMMON STOCK	700	<sup>(3)</sup>	18,668 <sup>(4)</sup>	D	

**Explanation of Responses:**

1. ON MARCH 11, 2005, AETNA INC.'S COMMON STOCK WAS SPLIT 2 FOR 1, RESULTING IN THE REPORTING PERSON'S ACQUISITION OF ADDITIONAL SHARES OF COMMON STOCK.

2. UNITS GRANTED UNDER THE AETNA INC. NON-EMPLOYEE DIRECTOR COMPENSATION PLAN (THE "PLAN"). SUBJECT TO TERMS OF PLAN, UNITS MAY BE SETTLED IN AETNA COMMON STOCK, IN CASH OR A COMBINATION OF BOTH UPON REPORTING PERSON'S RETIREMENT.
3. UNITS CONVERT TO COMMON STOCK ON A ONE FOR ONE BASIS
4. UNITS HAVE BEEN ADJUSTED TO REFLECT THE COMPANY'S STOCK SPLIT ON MARCH 11, 2005.

**Signatures**

GERALD GREENWALD, BY PAIGE L. FALASCO, ATTORNEY IN FACT

\*\* Signature of Reporting Person

05/02/2005

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.**