

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

AETNA INC /PA/
Form DEFA14A
April 04, 2002

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under Rule 14a-12

Confidential, For Use of the Commission only (as
permitted by Rule 14a-6(e)(2))

AETNA INC.

(Name of Registrant as Specified in Its Charter)

(Name of Persons Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was
paid previously. Identify the previous filing by registration statement

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

number, or the form or schedule and the date of its filing.

- (1) Amount previously paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

1

Aetna Inc., a Pennsylvania corporation ("Aetna"), is filing the following participant information with the Securities and Exchange Commission ("SEC") in connection with the solicitation of proxies for Aetna's 2002 Annual Meeting of Shareholders scheduled for April 26, 2002.

In addition to Aetna, the following persons may be deemed to be participants in the solicitation of proxies by Aetna for its 2002 Annual Meeting of Shareholders (such persons collectively, the "Participants"):

Directors

- o Ellen M. Hancock (Director and nominee for election at the 2002 Annual Meeting)
- o Joseph P. Newhouse (Director and nominee for election at the 2002 Annual Meeting)
- o Judith Rodin (Director and nominee for election at the 2002 Annual Meeting)
- o Betsy Z. Cohen (Director)
- o Jeffrey E. Garten (Director)
- o Jack D. Kuehler (Director)
- o John W. Rowe, M.D. (Chairman, President and Chief Executive Officer)
- o Barbara H. Franklin (Director)
- o Earl G. Graves (Director)
- o Gerald Greenwald (Director)
- o Michael H. Jordan (Director)
- o William H. Donaldson (Retiring Director and former Chairman)

Named Executive Officers

- o David B. Kelso (Executive Vice President, Strategy and Finance)
- o L. Edward Shaw, Jr. (Executive Vice President and General Counsel)
- o Ronald A. Williams (Executive Vice President and Chief of Health Operations)

Other Participants

- o Alan M. Bennett (Senior Vice President and Chief Financial Officer)
- o William J. Casazza (Vice President, Deputy General Counsel and Corporate Secretary)
- o Dennis Oakes (Vice President, Investor Relations)
- o Edward V. Stacey (Vice President, Investor Relations)
- o Brian D. Kopyy (Manager, Investor Relations)

The principal occupations of Participants who are also Directors are set forth

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

in Aetna's Proxy Statement ("Proxy Statement") that was filed with the SEC on March 18, 2002. The business addresses of the Directors are set forth below.

Name	Business Address
Ellen M. Hancock	151 Farmington Avenue Hartford, Connecticut 06156
Joseph P. Newhouse	Harvard Medical School Department of Health Care Policy 180 Longwood Avenue Boston, MA 02115
Judith Rodin	President University of Pennsylvania 100 College Hall Philadelphia, PA 19104
Betsy Z. Cohen	Chief Executive Officer TheBancorp.com, Inc. 1818 Market Street Philadelphia, PA 19103
2	
Jeffrey E. Garten	Dean, Yale School of Management 135 Prospect Street New Haven, CT 06511
Jack D. Keuhler	151 Farmington Avenue Hartford, Connecticut 06156
John W. Rowe, M.D.	151 Farmington Avenue Hartford, Connecticut 06156
Barbara H. Franklin	President and Chief Executive Officer Barbara Franklin Enterprises The Watergate Office Building 2600 Virginia Avenue, NW Washington, DC 20037
Earl G. Graves	Chairman and Chief Executive Officer Earl G. Graves, Ltd. 130 Fifth Avenue New York, New York 10011
Gerald Greenwald	UAL Corporation 1200 East Algonquin Road Elk Grove Village, IL 60007
Michael H. Jordan	4140 Brownsville Road #220 Pittsburgh, PA 15227
William H. Donaldson	Donaldson Enterprises 535 Madison Avenue New York, New York 10022

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

The principal occupations of Participants who are also Named Executive Officers are set forth in the Proxy Statement. The principal business address of each of the Named Executive Officers is Aetna Inc., 151 Farmington Avenue, Hartford, Connecticut 06156.

The principal occupations of Participants who are not Directors or Named Executive Officers are set forth below. The principal business address of each of such Participants is Aetna Inc., 151 Farmington Avenue, Hartford, Connecticut 06156.

Name	Principal Occupation
Alan M. Bennett	Senior Vice President and Chief Financial Officer
William J. Casazza	Vice President, Deputy General Counsel and Corporate Secretary
Dennis Oakes	Vice President, Investor Relations
Edward V. Stacey	Vice President, Investor Relations
Brian D. Koppay	Manager, Investor Relations

Except as set forth below, information relating to the number of shares of Aetna's common stock beneficially owned, directly or indirectly, by each Participant who is a Director or Named Executive Officer and his or her associates as of February 28, 2002 is set forth in the Proxy Statement.

On March 15, 2001, Aetna granted 40,000 restricted stock units to Ronald A. Williams, Aetna's Executive Vice President and Chief of Health Operations. This grant was described in Mr. Williams's employment agreement that was filed with the Securities and Exchange Commission as Exhibit 10.31 to Aetna's Annual Report on Form 10-K for the year ended December 31, 2001, but was inadvertently excluded from the Beneficial Ownership Table and Summary Compensation Table in the Proxy Statement. In order to reflect this grant, the Beneficial Ownership Table should indicate that, as of February 28, 2002, Mr. Williams beneficially owned an additional 40,000 common stock equivalents, which represented 40,000 restricted stock units, of which 13,333 units vested on March 15, 2002,

3

13,333 units vest on March 15, 2003 and 13,334 units vest on March 15, 2004. In addition, the Summary Compensation Table and related notes should indicate that in 2001 Mr. Williams received a Restricted Stock Award valued at \$1,496,000 on the date of grant; that, as of December 31, 2001, Mr. Williams held 40,000 restricted stock units with a value of \$1,319,600; and that Aetna pays dividend equivalents on these units. Any unvested restricted stock units granted to Mr. Williams or to John W. Rowe, M.D., Aetna's Chairman, President and Chief Executive Officer, will immediately vest upon either the occurrence of a "change in control" or upon a termination of employment without "cause" or for "good reason", or by reason of death or disability.

Information relating to the number of shares of Aetna's common stock beneficially owned, directly or indirectly, by each other Participant and his or her associates as of February 28, 2002 is set forth in Appendix A.

Information relating to all purchases and sales of shares of Aetna's common stock by each Participant during the past two years through April 3, 2002, the

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

most recent practicable date, is set forth in Appendix B.

Except as set forth herein, in the Appendices attached hereto, or in the Proxy Statement, to the best of Aetna's knowledge no Participant (i) has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon at the Annual Meeting, (ii) owns beneficially, nor do any of its associates own beneficially, directly or indirectly, any securities of Aetna or any subsidiary of Aetna, (iii) owns any securities of Aetna of record but not beneficially, (iv) has purchased or sold any securities of Aetna within the past two years, (v) has incurred indebtedness or otherwise obtained funds for the purpose of acquiring or holding securities of Aetna, (vi) is or has been a party to any contract, arrangement or understanding with any person with respect to any securities of Aetna within the past year, or (vii) has, nor do any of its associates have, any arrangement or understanding with respect to future employment by Aetna or any of its affiliates or with respect to any future transactions to which Aetna or any of its affiliates will or may be a party. Each of the Participants who is not a Director is an employee of Aetna or one of its affiliates and, except as set forth below or in the Proxy Statement, receives customary compensation and benefits from Aetna or such affiliate as applicable. In addition, except as set forth herein, in the Appendices hereto, or in the Proxy Statement, to the best of Aetna's knowledge there has not been any transaction, or series of similar transactions, since the beginning of Aetna's last fiscal year, or any currently proposed transaction or series of similar transactions, to which Aetna or any of its subsidiaries was or is to be a party, in which the amount involved exceeds \$60,000 and in which any Participant or any associate of a Participant had, or will have, a direct or indirect material interest.

Aetna has entered into a special retention arrangement with Mr. Bennett. Under the arrangement, which does not constitute an employment contract, Mr. Bennett is entitled to a customary annual salary and a target annual bonus opportunity of 65% of base salary. If Aetna terminates Mr. Bennett's at-will employment other than for cause, or upon Mr. Bennett's decision to discontinue such employment by reason of a "change in job duties" as described in the arrangement, Mr. Bennett will be entitled to 78 weeks of cash compensation (calculated as annual base salary and target annual bonus). Mr. Bennett will receive a retention bonus of \$100,000 on May 1, 2002, unless he voluntarily terminates his employment other than for a "change in job duties" (as described in the arrangement) or if Aetna terminates his employment for misconduct.

Aetna has entered into a special severance arrangement with Mr. Casazza. Under the arrangement Mr. Casazza is entitled to 78 weeks of cash compensation (calculated as 150% of annual base salary) if, on or before December 13, 2002, Aetna terminates his at-will employment for any reason other than gross misconduct or Mr. Casazza terminates his employment for reasons described in the arrangement. Alternatively, if the severance payment described above is not applicable, Mr. Casazza will be entitled to 52 weeks or, if greater, the number of weeks of salary and severance payable under Aetna's Severance and Salary Continuation Benefits Plan, of cash compensation (calculated as base salary) if Aetna terminates his employment for any reason not involving misconduct. During this period, Mr. Casazza also will be eligible for employee benefits under the severance plan or program for which he would otherwise have been eligible but for the arrangement.

Aetna has entered into an employment agreement with Mr. Oakes. Under the agreement, which automatically extends from year to year unless terminated, with the current one-year term expiring on January 11, 2003, Mr. Oakes is entitled to a customary annual salary, with any bonuses, stock options or other compensation to be granted at Aetna's sole discretion. If Aetna terminates Mr. Oakes's employment "for convenience", Mr. Oakes will be entitled to cash compensation equal to his annual base salary, payable in installments over one year.

Aetna has retained Georgeson Shareholder Communications, Inc. ("Georgeson") to assist in the solicitation of proxies and for related services. Aetna will pay Georgeson a fee of up to \$500,000, and has agreed to reimburse Georgeson for its reasonable out-of-pocket expenses. Georgeson will use approximately 75 persons in its solicitation efforts. Aetna also has retained MacKenzie Partners, Inc. to provide advisory and consulting services in connection with this solicitation. In addition to the use of the mails, proxies may be solicited by telephone and other electronic means, advertisements and personal solicitations. Copies of Aetna's soliciting materials may be furnished to banks, brokerage houses, fiduciaries and other nominees for forwarding to beneficial owners of shares and Aetna will reimburse them for their reasonable out-of-pocket expenses for forwarding such materials.

The entire expense of preparing, assembling, printing, mailing and distributing Aetna's Proxy Statement and related materials and the cost of soliciting proxies by Aetna will be borne by Aetna, except that shareholders will pay certain expenses for Internet access if they choose to access the proxy materials over the Internet. Although no precise estimate can be made at the present time, Aetna currently estimates that the total expenditures relating to the proxy solicitation incurred by Aetna will be approximately \$2.4 million of which approximately \$285,000 has been incurred to date. Such amounts are exclusive of salaries and wages of regular employees and officers.

Appendix A

The following table sets forth the shares of Aetna's common stock (rounded up to the nearest whole share) beneficially owned, directly and indirectly, by each Participant who is not a Director or Named Executive Officer, and his or her associates, as of February 28, 2002:

Participant	Shares of Common Stock	Number of Stock Units (1)
Alan M. Bennett	84,550 (2)	11,500
William J. Casazza	72,136 (3)	4,900
Dennis Oakes	8,784 (4)	2,600
Edward V. Stacey	4,492 (5)	
Brian D. Koppy	1,927 (6)	

(1) Represents performance stock units which will vest and become payable if Aetna meets certain performance objectives. Stock units track the value of Aetna's common stock and earn dividend equivalents that may be reinvested, but do not have voting rights.

(2) Includes 81,018 shares that Mr. Bennett has the right to acquire currently or within 60 days of February 28, 2002 upon the exercise of stock options, and 2,647 shares held under Aetna's Incentive Savings Plan (the "ISP").

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

- (3) Includes 71,666 shares that Mr. Casazza has the right to acquire currently or within 60 days of February 28, 2002 upon the exercise of stock options, and 260 shares held under the ISP.
- (4) Includes 8,522 shares that Mr. Oakes has the right to acquire currently or within 60 days of February 28, 2002 upon the exercise of stock options, and 62 shares held under the ISP.
- (5) Includes 4,152 shares that Mr. Stacey has the right to acquire currently or within 60 days of February 28, 2002 upon the exercise of stock options, and 340 shares held under the ISP.
- (6) Includes 1,375 shares that Mr. Kopyy has the right to acquire currently or within 60 days of February 28, 2002 upon the exercise of stock options, and 551 shares held under the ISP.

6

Appendix B

The following table sets forth information with respect to purchases and sales of shares of common stock of Aetna by the Participants during the past two years through April 3, 2002, the most recent practicable date. Prior to December 13, 2000, Aetna (formerly Aetna U.S. Healthcare Inc.), was a subsidiary of a Connecticut corporation named Aetna Inc. ("former Aetna"). On December 13, 2000, Aetna's common stock was distributed by former Aetna to its shareholders in a spin-off, and Aetna changed its name to Aetna Inc. Entries for dates prior to the December 13, 2000 spin-off reflect adjustments made in connection with the restructuring of former Aetna.

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
Alan M. Bennett	08/09/00	(4)	(3)
	01/05/01	9	(3)
	01/19/01	10	(3)
	02/02/01	80	(3)
	06/18/01	60,000	(8)
	06/18/01	9,000	(2)
	07/25/01	(4)	(3)
	09/28/01	15,000	(8)
	09/28/01	2,500	(2)
	01/04/02	26	(3)
	01/18/02	25	(3)
	01/25/02	60,000	(8)
	02/01/02	115	(3)
William J. Casazza	06/18/01	31,800	(8)
	06/18/01	4,900	(2)
	01/04/02	10	(3)
	01/18/02	10	(3)
	01/25/02	17,580	(8)
	02/01/02	46	(3)
	02/15/02	10	(3)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

	03/01/02	10	(3)
	03/15/02	6	(3)
Betsy Z. Cohen	03/03/00	19	(1)
	03/09/00	18	(1)
	03/10/00	18	(1)
	03/11/00	36	(1)
	03/31/00	73	(1)
	04/28/00	18	(1)
	04/28/00	728	(1)
	05/15/00	3	(1)
	05/25/00	16	(1)
	06/29/00	31	(1)
	06/30/00	47	(1)
	07/15/00	15	(1)
	07/19/00	17	(1)
	08/08/00	18	(1)
	08/12/00	18	(1)
	08/15/00	3	(1)
	08/31/00	18	(1)
	09/29/00	52	(1)
	09/30/00	35	(1)
	10/16/00	18	(1)
	10/27/00	18	(1)

7

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	11/15/00	4	(1)
	12/01/00	45	(1)
	12/31/00	49	(1)
	01/25/01	26	(1)
	01/26/01	52	(1)
	02/23/01	85	(1)
	03/14/01	27	(1)
	03/31/01	56	(1)
	04/27/01	71	(1)
	04/27/01	350	(1)
	05/02/01	37	(1)
	06/18/01	39	(1)
	06/29/01	116	(1)
	06/30/01	78	(1)
	09/13/01	70	(1)
	09/28/01	104	(1)
	09/30/01	70	(1)
	11/30/01	5	(1)
	11/30/01	97	(1)
	12/31/01	61	(1)
	01/25/02	56	(1)
	01/25/02	5,500	(8)
	02/18/02	31	(1)
	02/22/02	90	(1)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

William H. Donaldson	04/27/01	350	(1
	08/22/01	(60,000)	(4
	08/23/01	(20,000)	(4
	08/24/01	(20,000)	(4
	01/25/02	5,500	(8
Barbara H. Franklin	04/28/00	728	(1
	05/15/00	12	(1
	08/15/00	12	(1
	11/15/00	11	(1
	02/22/01	1,000	(4
	04/27/01	350	(1
	11/30/01	6	(1
	01/25/02	5,500	(8
	02/26/02	3,000	(4
Jeffrey E. Garten	04/28/00	728	(1
	09/18/00	200	(4
	04/27/01	350	(1
	01/25/02	5,500	(8
Earl G. Graves	04/28/00	728	(1
	05/15/00	25	(1
	08/15/00	27	(1
	11/15/00	23	(1
	04/27/01	350	(1
	11/30/01	21	(1
	01/25/02	5,500	(8
Gerald Greenwald	03/10/00	18	(1

8

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	03/11/00	18	(1
	03/31/00	167	(1
	04/28/00	52	(1
	04/28/00	728	(1
	05/15/00	30	(1
	05/25/00	16	(1
	06/29/00	31	(1
	06/30/00	156	(1
	07/15/00	15	(1
	07/19/00	17	(1
	08/08/00	18	(1
	08/12/00	18	(1
	08/15/00	33	(1
	08/31/00	18	(1
	09/11/00	19	(1
	09/29/00	52	(1
	09/30/00	156	(1
	10/16/00	18	(1
	10/27/00	18	(1

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

	11/15/00	30	(1)
	12/01/00	60	(1)
	12/12/00	15	(1)
	12/31/00	220	(1)
	01/26/01	77	(1)
	02/23/01	57	(1)
	03/14/01	54	(1)
	03/31/01	251	(1)
	04/27/01	106	(1)
	04/27/01	350	(1)
	05/02/01	37	(1)
	06/18/01	39	(1)
	06/29/01	116	(1)
	06/30/01	348	(1)
	07/23/01	39	(1)
	09/13/01	70	(1)
	09/28/01	104	(1)
	09/30/01	312	(1)
	11/30/01	29	(1)
	11/30/01	97	(1)
	12/31/01	273	(1)
	01/25/02	84	(1)
	01/25/02	5,500	(8)
	02/18/02	31	(1)
	02/22/02	60	(1)
Ellen M. Hancock	03/10/00	18	(1)
	03/11/00	18	(1)
	03/31/00	167	(1)
	04/26/00	19	(1)
	04/28/00	52	(1)
	04/28/00	728	(1)
	05/15/00	24	(1)
	05/25/00	16	(1)
	06/29/00	16	(1)
	06/30/00	145	(1)

9

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	07/15/00	15	(1)
	07/19/00	17	(1)
	08/03/00	18	(1)
	08/08/00	18	(1)
	08/12/00	18	(1)
	08/15/00	26	(1)
	09/05/00	19	(1)
	09/11/00	19	(1)
	09/29/00	52	(1)
	09/30/00	143	(1)
	10/27/00	36	(1)
	11/15/00	24	(1)
	12/01/00	45	(1)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

	12/12/00	15	(1)
	12/31/00	201	(1)
	01/26/01	52	(1)
	02/23/01	57	(1)
	03/14/01	27	(1)
	03/31/01	230	(1)
	04/09/01	28	(1)
	04/27/01	71	(1)
	04/27/01	350	(1)
	05/08/01	40	(1)
	06/29/01	116	(1)
	06/30/01	319	(1)
	08/06/01	38	(1)
	09/13/01	35	(1)
	09/28/01	104	(1)
	09/30/01	286	(1)
	11/05/01	33	(1)
	11/30/01	24	(1)
	11/30/01	97	(1)
	12/31/01	251	(1)
	01/25/02	84	(1)
	01/25/02	5,500	(8)
	02/18/02	31	(1)
	02/19/02	31	(1)
	02/22/02	60	(1)
Michael H. Jordan	03/03/00	10	(1)
	03/09/00	9	(1)
	03/10/00	9	(1)
	03/11/00	18	(1)
	03/31/00	100	(1)
	04/28/00	728	(1)
	04/28/00	18	(1)
	05/15/00	22	(1)
	05/25/00	8	(1)
	06/29/00	8	(1)
	06/30/00	78	(1)
	07/19/00	9	(1)
	08/08/00	9	(1)
	08/12/00	9	(1)
	08/15/00	24	(1)

10

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	08/31/00	9	(1)
	09/05/00	10	(1)
	09/11/00	10	(1)
	09/29/00	26	(1)
	09/30/00	78	(1)
	10/16/00	9	(1)
	10/27/00	9	(1)
	11/15/00	21	(1)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

	12/31/00	110	(1)
	01/25/01	13	(1)
	01/26/01	26	(1)
	02/23/01	29	(1)
	03/14/01	27	(1)
	03/31/01	126	(1)
	04/09/01	14	(1)
	04/27/01	350	(1)
	04/27/01	53	(1)
	05/02/01	19	(1)
	06/18/01	20	(1)
	06/29/01	58	(1)
	06/30/01	174	(1)
	09/13/01	35	(1)
	09/28/01	52	(1)
	09/30/01	156	(1)
	11/30/01	20	(1)
	11/30/01	49	(1)
	12/31/01	137	(1)
	01/25/02	5,500	(8)
David B. Kelso	09/17/01	30,000	(2)
	09/17/01	150,000	(8)
	09/17/01	100,000	(8)
	01/25/02	150,000	(8)
	02/25/02	2,500	(4)
Brian D. Koppy	06/18/01	1,000	(8)
	08/16/01	2	(4)
	08/17/01	7	(3)
	08/31/01	6	(3)
	09/10/01	(1)	(5)
	09/17/01	7	(3)
	09/28/01	6	(3)
	10/12/01	6	(3)
	10/26/01	7	(3)
	11/09/01	6	(3)
	11/21/01	6	(3)
	12/07/01	6	(3)
	12/21/01	5	(3)
	12/28/01	1	(3)
	01/04/02	4	(3)
	01/18/02	3	(3)
	01/25/02	475	(8)
	02/01/02	8	(3)
	02/15/02	4	(3)
	03/01/02	3	(3)

11

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	03/15/02	3	(3)
	03/28/02	3	(3)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

Jack D. Kuehler	03/31/00	113	(1)
	04/28/00	728	(1)
	05/15/00	44	(1)
	06/30/00	98	(1)
	08/15/00	47	(1)
	09/30/00	108	(1)
	11/15/00	42	(1)
	12/31/00	153	(1)
	03/31/01	174	(1)
	04/27/01	350	(1)
	06/30/01	242	(1)
	09/30/01	217	(1)
	11/30/01	38	(1)
	12/31/01	190	(1)
	01/25/02	5,500	(8)
	Joseph P. Newhouse	09/18/01	500
09/28/01		1,500	(1)
09/28/01		26	(1)
11/30/01		2	(1)
12/31/01		188	(1)
01/25/02		21	(1)
01/25/02		5,500	(8)
02/18/02		23	(1)
02/22/02		45	(1)
Dennis Oakes	06/18/01	1,400	(8)
	09/28/01	2,600	(2)
	09/28/01	15,100	(8)
	10/26/01	1,400	(8)
	12/21/01	200	(6)
	01/04/02	10	(3)
	01/18/02	10	(3)
	01/25/02	11,700	(8)
	02/01/02	34	(3)
	02/15/02	10	(3)
	03/01/02	9	(3)
	03/15/02	9	(3)
	03/28/02	9	(3)
Judith Rodin	03/10/00	15	(1)
	03/11/00	15	(1)
	03/31/00	134	(1)
	04/28/00	14	(1)
	04/28/00	728	(1)
	05/15/00	26	(1)
	05/15/00	1	(1)
	05/25/00	13	(1)
	06/29/00	13	(1)
	06/30/00	116	(1)
	07/15/00	12	(1)
	08/08/00	14	(1)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
	08/12/00	14	(1)
	08/15/00	28	(1)
	08/15/00	1	(1)
	09/05/00	15	(1)
	09/29/00	28	(1)
	09/30/00	114	(1)
	10/27/00	15	(1)
	11/15/00	25	(1)
	11/15/00	1	(1)
	12/01/00	12	(1)
	12/12/00	12	(1)
	12/13/00	(1)	(1)
	12/31/00	201	(1)
	01/26/01	26	(1)
	02/20/01	400	(4)
	02/23/01	57	(1)
	03/14/01	27	(1)
	03/31/01	230	(1)
	04/27/01	36	(1)
	04/27/01	350	(1)
	06/29/01	78	(1)
	06/30/01	319	(1)
	07/23/01	39	(1)
	09/13/01	35	(1)
	09/28/01	70	(1)
	09/30/01	286	(1)
	11/30/01	24	(1)
	11/30/01	65	(1)
	12/31/01	251	(1)
	01/25/02	5,500	(8)
	01/25/02	28	(1)
	02/18/02	31	(1)
	02/22/02	60	(1)
John W. Rowe, M.D.	09/15/00	51,936	(9)
	09/15/00	623,232	(8)
	09/15/00	415,488	(8)
	12/14/00	207,744	(8)
	02/15/01	1,000	(4)
	06/18/01	60,000	(2)
	06/18/01	250,000	(8)
	11/30/01	22	(7)
	01/04/02	28	(3)
	01/18/02	26	(3)
	01/25/02	350,000	(8)
	02/01/02	97	(3)
L. Edward Shaw, Jr.	09/05/00	103,872	(8)
	06/18/01	9,200	(2)
	06/18/01	60,000	(8)
	01/04/02	18	(3)
	01/18/02	17	(3)
	01/25/02	45,000	(8)
	02/01/02	57	(3)

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

Participant	Date	Number of Shares of Common Stock Purchased or (Sold) (1)	Foot
Edward V. Stacey	06/18/01	1,800	(8)
	08/17/01	11	(3)
	08/31/01	10	(3)
	09/17/01	11	(3)
	09/28/01	11	(3)
	10/12/01	10	(3)
	10/26/01	11	(3)
	11/09/01	5	(3)
	12/28/01	7	(3)
	01/04/02	6	(3)
	01/18/02	6	(3)
	01/25/02	775	(8)
	02/01/02	17	(3)
	02/15/02	6	(3)
	03/01/02	6	(3)
	03/15/02	5	(3)
	03/28/02	5	(3)
Ronald A. Williams	03/15/01	40,000	(1)
	03/15/01	100,000	(8)
	03/15/01	100,000	(8)
	03/15/01	400,000	(8)
	05/22/01	25,000	(4)
	06/18/01	40,000	(2)
	06/18/01	200,000	(8)
	01/25/02	200,000	(8)

- (1) The table includes stock units issued periodically under the Aetna Inc. Nonemployee Director Compensation Plan and the Prior Director Plan and stock units acquired in lieu of Director retainer and/or attendance fees ("Director Plan stock units"). Stock units track the value of Aetna's common stock and earn dividend equivalents that may be reinvested, but do not have voting rights. Director Plan stock units are convertible into Aetna's common stock upon the conclusion of the holder's service as a Director.
- (2) Performance stock unit grant. Performance stock units vest and become payable if Aetna meets certain performance objectives.
- (3) Purchase/sale through Aetna's 401(k) plan (rounded up to the nearest whole share). All sales were non-discretionary and resulted from excess contributions to Aetna's 401(k) plan.
- (4) Open market purchase/sale.
- (5) Gift given.
- (6) Exercise of stock options and retention of resulting shares.
- (7) Reinvestment of dividend equivalent earned in restricted stock unit account (rounded up to the nearest whole share).

Edgar Filing: AETNA INC /PA/ - Form DEFA14A

- (8) Option grant.
- (9) Grant of 51,936 restricted stock units, of which 17,312 units vested on September 15, 2001, 17,312 units vest on September 15, 2002, and 17,312 units vest on September 15, 2003.
- (10) Grant of 40,000 restricted stock units, of which 13,333 units vested on March 15, 2002, 13,333 units vest on March 15, 2003, and 13,334 units vest on March 15, 2004.
- (11) Periodic grant of Director Plan stock units.
- (12) Director Plan stock units acquired in lieu of Director retainer and/or attendance fees (rounded up to the nearest whole share).

14

- (13) Dividends paid in Director Plan stock units on Director Plan stock units (rounded up to the nearest whole share).
- (14) Open market purchase - reinvestment of Aetna common stock dividends (rounded up to the nearest whole share).
- (15) Broker cash-out sale in lieu of fractional share (rounded up to the nearest whole share).

15