HAUPTMAN MARK D

Form 4 April 02, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2. Issuer Name and Ticker or Trading

HealthMarkets, Inc. [N/A]

3. Date of Earliest Transaction

4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

3.

Code

(Instr. 8)

03/29/2007

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

Symbol

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

HAUPTMAN MARK D

(First)

(Middle)

520 SILICON DRIVE, SUITE 110

(Street)

(State)

SOUTHLAKE, TX 76092

2. Transaction Date 2A. Deemed

1.Title of

Security (Month/Day/Year) (Instr. 3)

(Month/Day/Year)

Code V Amount (D) Price

(Zip)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. Persons who respond to the collection of

Execution Date, if

information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

4. Securities

Disposed of (D)

(Instr. 3, 4 and 5)

(A)

TransactionAcquired (A) or

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 Underlying Securities

OMB APPROVAL

OMB 3235-0287 Number: January 31, Expires:

2005

Estimated average burden hours per response... 0.5

Officer (give title __X_ Other (specify CAO, Division EVP

10% Owner

6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

5. Relationship of Reporting Person(s) to

(Check all applicable)

below)

Form filed by More than One Reporting

Person

Transaction(s) (Instr. 3 and 4)

Issuer

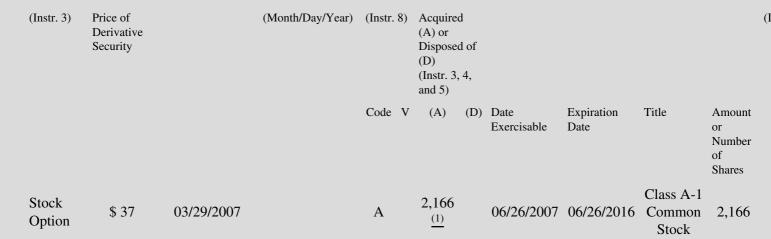
below)

Director

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of

6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership Following (Instr. 4) (Instr. 4) Reported

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HAUPTMAN MARK D 520 SILICON DRIVE SUITE 110 SOUTHLAKE, TX 76092

CAO, Division EVP

Signatures

Mark D. Hauptman By Peggy G. Simpson, POA

04/02/2007

**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).

On June 26, 2006, the Compensation Committee of the Issuer approved a grant to the reporting person of an option to purchase 8,667 shares of Class A-1 Common Stock, which would vest based on the Issuer?s satisfaction of certain performance criteria, as follows: (i)

(1) 25% on the first anniversary of the grant date, (ii) 25% on the second anniversary of the grant date, (iii) 17% on the third anniversary of the grant date, (iv) 17% on the fourth anniversary of the grant date, and (v) the remaining 16% on the fifth anniversary of the grant date. On March 29, 2007, the Issuer determined that the performance criteria for the first 25% had been met which will result in vesting of the option as to 2,166 shares on June 26, 2007, subject to the reporting person?s continued employment as of such date.

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.

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