

ROTHBLATT MARTINE A

Form 4

March 24, 2011

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
Form 5
obligations
may continue.
See Instruction
1(b).

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROTHBLATT MARTINE A

(Last) (First) (Middle)

C/O UNITED THERAPEUTICS
CORPORATION, 1040 SPRING
STREET

(Street)

SILVER SPRING, MD 20910

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
UNITED THERAPEUTICS Corp
[UTHR]

3. Date of Earliest Transaction
(Month/Day/Year)
03/23/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

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)
Common Stock	03/24/2011	03/24/2011	M	(A) Code V Amount (D) Price 8,000 A \$ 30.75 (4) (3)	8,000	D	
Common Stock	03/24/2011	03/24/2011	S	8,000 (4) D \$ 65.7753	0	D	
Common Stock					567,132	I (2)	By Trusts

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

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information contained in this form are not**

SEC 1474
(9-02)

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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options	\$ 30.75 ⁽³⁾	03/23/2011		D	165,214	12/26/2009 12/31/2017	Common Stock 0
Stock Options	\$ 30.75 ⁽³⁾	03/24/2011	03/24/2011	M	8,000 ⁽⁴⁾	12/26/2009 12/31/2017	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ROTHBLATT MARTINE A C/O UNITED THERAPEUTICS CORPORATION 1040 SPRING STREET SILVER SPRING, MD 20910	X CEO

Signatures

/s/ John S. Hess, Jr. under Power of Attorney 03/24/2011

__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).

165,214 shares underlying the option were cancelled pursuant to a Stipulation of Settlement entered into by the reporting person and
(1) certain other parties to a derivative lawsuit in the Delaware Court of Chancery (In re United Therapeutics Corporation Derivative Litigation, Cons. C.A. No. 4946-C).

(2) Shares held by the reporting person in GRATs and PMTs.

(3) Exercise price and number of shares/awards has been adjusted to reflect the issuer's two-for-one stock split on September 22, 2009.

(4) This exercise of stock options and corresponding sale of shares was pursuant to a Rule 10b5-1 trading plan entered into by the reporting person.

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

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