

WELLCARE HEALTH PLANS, INC.

Form 4

November 07, 2006

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 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Hodgin Ace

(Last) (First) (Middle)

C/O WELLCARE HEALTH PLANS, INC., 8735 HENDERSON RD

(Street)

TAMPA, FL 33634

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WELLCARE HEALTH PLANS, INC. [WCG]

3. Date of Earliest Transaction (Month/Day/Year)
11/03/2006

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)
Sr. VP & CMO

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock	11/03/2006		M	V	7,780	A	\$ 36.45	22,441	D
Common Stock	11/03/2006		S		1,500	D	\$ 60.95	20,941	D
Common Stock	11/03/2006		S		300	D	\$ 60.9	20,641	D
Common Stock	11/03/2006		S		100	D	\$ 60.86	20,541	D
	11/03/2006		S		1,300	D		19,241	D

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Common Stock						\$ 60.85		
Common Stock	11/03/2006		S	1,000	D	\$ 60.2	18,241	D
Common Stock	11/03/2006		S	1,000	D	\$ 60.13	17,241	D
Common Stock	11/03/2006		S	913	D	\$ 60.12	16,328	D
Common Stock	11/03/2006		S	1,667	D	\$ 60	14,661	D
Common Stock	11/03/2006		M	18,333	A	\$ 19.1	32,994	D
Common Stock	11/03/2006		S	18,333	D	\$ 60	14,661	D

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

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 19.1	11/03/2006		M	18,333	08/05/2004	08/05/2014	Common Stock	18,333
Stock Option (right to buy)	\$ 36.45	11/03/2006		M	7,780	07/27/2006	07/27/2012	Common Stock	7,780

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hodgin Ace C/O WELLCARE HEALTH PLANS, INC. 8735 HENDERSON RD TAMPA, FL 33634			Sr. VP & CMO	

Signatures

/s/ Karen Mulroe,
Attorney-in-fact

11/07/2006

**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).

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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