

UNITEDHEALTH GROUP INC  
Form 8-K  
April 19, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

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Current Report  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934  
Date of report (Date of earliest event reported): April 19, 2012

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UNITEDHEALTH GROUP INCORPORATED  
(Exact name of registrant as specified in its charter)

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Minnesota (State or other jurisdiction of incorporation)	1-10864  (Commission File Number)	41-1321939  (I.R.S. Employer Identification No.)
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UnitedHealth Group Center, 9900 Bren Road East, Minnetonka, Minnesota 55343  
(Address of principal executive offices) (Zip Code)  
Registrant's telephone number, including area code: (952) 936-1300  
N/A  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- £ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - £ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - £ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - £ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02. Results of Operations and Financial Condition.

On April 19, 2012, UnitedHealth Group Incorporated (the “Company”) issued a press release announcing its first quarter 2012 results. A copy of the press release is furnished herewith as Exhibit 99.1 and incorporated herein by reference. The press release contains first quarter 2012 adjusted cash flows from operations, a non-GAAP financial measure, which excludes a Centers for Medicare & Medicaid Services premium payment for April 2012 that the Company received in March 2012. The press release also includes non-GAAP financial measures that exclude the impact of the disposition of OptumInsight's clinical trials services business in the calculation of OptumInsight's year-over-year increase in first quarter revenues.

The most directly comparable GAAP financial measures to these non-GAAP measures are as follows:

First quarter 2012 cash flows from operating activities	\$3.6 billion
First quarter 2012 year-over-year increase in OptumInsight revenues	\$0 million or 0.0%

Adjusted cash flows from operating activities and adjusted increase in OptumInsight revenues should not be considered substitutes for or superior to financial measures calculated in accordance with GAAP. Management believes that the use of non-GAAP financial measures improves the comparability of the Company's results between periods. These financial measures provide investors and the Company's management with useful information to measure and forecast the Company's results of operations, to compare on a consistent basis the Company's results of operations for the current period to that of prior periods, and to compare the Company's results of operations on a more consistent basis against that of other companies in the health care industry.

These non-GAAP financial measures have limitations in that they do not reflect all of the special items associated with the operations of the Company's business as determined in accordance with GAAP. As a result, one should not consider these measures in isolation. The Company compensates for these limitations by analyzing current and future results on a GAAP basis as well as non-GAAP basis, disclosing these GAAP financial measures, and providing a reconciliation from GAAP to non-GAAP financial measures.

The information in this Item 2.02 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any Company filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit	Description
99.1	Press Release dated April 19, 2012

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 19, 2012

UNITEDHEALTH GROUP INCORPORATED

By: /s/ Richard N. Baer

Richard N. Baer

Executive Vice President and Chief Legal  
Officer

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EXHIBIT INDEX

Exhibit	Description
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