

UNITEDHEALTH GROUP INC  
Form SC 13G/A  
February 14, 2005

Page 1 of 12 Pages

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

SCHEDULE 13G

Under the Securities exchange Act of 1934

(AMENDMENT NO.6) \*

UNITEDHEALTH GROUP INC

-----  
(NAME OF ISSUER)

COM

-----  
(TITLE OF CLASS OF SECURITIES)

91324P102

-----  
(CUSIP NUMBER)

December 31, 2004

-----  
(Date of event which requires filing of this Statement)

NOTE: A MAJORITY OF THE SHARES REPORTED IN THIS SCHEDULE 13G ARE HELD BY UNAFFILIATED THIRD-PARTY CLIENT ACCOUNTS MANAGED BY ALLIANCE CAPITAL MANAGEMENT L.P., AS INVESTMENT ADVISER. (ALLIANCE CAPITAL MANAGEMENT L.P. IS A MAJORITY-OWNED SUBSIDIARY OF AXA FINANCIAL, INC.)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

X Rule 13d-1(b)  
Rule 13d-1(c)  
Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be 'filed' for the purpose of Section 18 of the Securities Exchange Act of 1934 ('Act') or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(CONTINUED ON FOLLOWING PAGE(S))

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

CUSIP NO. 91324P102

13G

Page 2 of 12 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Assurances I.A.R.D. Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(A) ☒

(B) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES

5. SOLE VOTING POWER

14,301,719

BENEFICIALLY

OWNED AS OF

6. SHARED VOTING POWER

1,594,633

December 31, 2004

BY EACH

7. SOLE DISPOSITIVE POWER

24,563,022

REPORTING

PERSON WITH:

8. SHARED DISPOSITIVE POWER

34,900

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH

24,597,922

REPORTING PERSON

(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES \* ☐ ☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.8%

12. TYPE OF REPORTING PERSON \*

IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102

13G

Page 3 of 12 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Assurances Vie Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(A) ☒

(B) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES

5. SOLE VOTING POWER

14,301,719

BENEFICIALLY

OWNED AS OF

6. SHARED VOTING POWER

1,594,633

December 31, 2004

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

BY EACH	7.	SOLE DISPOSITIVE POWER	24,563,022
REPORTING			
PERSON WITH:	8.	SHARED DISPOSITIVE POWER	34,900

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,597,922  
(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \* | |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 3.8%

12. TYPE OF REPORTING PERSON \*  
IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102

13G

Page 4 of 12 Pages

1. NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Courtage Assurance Mutuelle

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \* (A) ☒  
(B) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION  
France

NUMBER OF SHARES	5.	SOLE VOTING POWER	14,301,719
BENEFICIALLY			
OWNED AS OF	6.	SHARED VOTING POWER	1,594,633
December 31, 2004			
BY EACH	7.	SOLE DISPOSITIVE POWER	24,563,022
REPORTING			
PERSON WITH:	8.	SHARED DISPOSITIVE POWER	34,900

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 24,597,922  
(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \* | |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 3.8%

12. TYPE OF REPORTING PERSON \*  
IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

CUSIP NO. 91324P102

13G

Page 5 of 12 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(A) [ ]

(B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

France

NUMBER OF SHARES	5. SOLE VOTING POWER	14,301,719
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BENEFICIALLY

OWNED AS OF	6. SHARED VOTING POWER	1,594,633
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December 31, 2004

BY EACH	7. SOLE DISPOSITIVE POWER	24,563,022
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REPORTING

PERSON WITH:	8. SHARED DISPOSITIVE POWER	34,900
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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	24,597,922
---	------------

(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \*

| |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	3.8%
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12. TYPE OF REPORTING PERSON \*

IC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 91324P102

13G

Page 6 of 12 Pages

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

AXA Financial, Inc. 13-3623351

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*

(A) [ ]

(B) [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF SHARES	5. SOLE VOTING POWER	12,333,683
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BENEFICIALLY

OWNED AS OF	6. SHARED VOTING POWER	1,569,970
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December 31, 2004

## Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

BY EACH REPORTING PERSON WITH:	7.	SOLE DISPOSITIVE POWER	21,751,626
	8.	SHARED DISPOSITIVE POWER	34,900

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 21,786,526  
(Not to be construed as an admission of beneficial ownership)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES \* | |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 3.3%

12. TYPE OF REPORTING PERSON \*  
HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

13G

Page 7 of 12 Pages

Item 1(a) Name of Issuer:  
UNITEDHEALTH GROUP INC

Item 1(b) Address of Issuer's Principal Executive Offices:  
9900 Bren Road E.  
Minnetonka, MN 55343

Item 2(a) and (b)  
Name of Person Filing and Address of Principal Business Office:

AXA Assurances I.A.R.D Mutuelle, and  
AXA Assurances Vie Mutuelle,  
26, rue Drouot  
75009 Paris, France

AXA Courtage Assurance Mutuelle  
26, rue Drouot  
75009 Paris, France

as a group (collectively, the 'Mutuelles AXA').

AXA  
25, avenue Matignon  
75008 Paris, France

AXA Financial, Inc.  
1290 Avenue of the Americas  
New York, New York 10104

(Please contact Dean Dubovy at (212) 314-5528 with any questions.)

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

13G

Page 8 of 12 Pages

Item 2(c) Citizenship:  
Mutuelles AXA and AXA - France  
AXA Financial, Inc. - Delaware

Item 2(d) Title of Class of Securities:

COM

Item 2(e) Cusip Number:  
91324P102

Item 3. Type of Reporting Person:  
AXA Financial, Inc. as a parent holding company,  
in accordance with 240.13d-1(b)(ii)(G).

The Mutuelles AXA, as a group, acting as a parent holding company.

AXA as a parent holding company.

13G

Page 9 of 12 Pages

Item 4. Ownership as of December 31, 2004

(a) Amount Beneficially Owned:  
24,597,922 shares of common stock beneficially owned including:

	No. of Shares
	Subtotals
	-----
AXA	0
AXA Entity or Entities	
Common Stock acquired solely for investment purposes:	
AXA Investment Managers Paris (France)	17,790
AXA Investment Managers Den Haag	24,663
AXA Konzern AG (Germany)	90,500
AXA Rosenberg Investment Management LLC	2,678,443
AXA Financial, Inc.	0

Subsidiaries:

Advest, Inc.  
acquired solely for investment purposes on  
behalf of client discretionary investment  
advisory accounts:

Common Stock 10,813

10,813

Alliance Capital Management L.P.

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

acquired solely for investment purposes on  
behalf of client discretionary investment  
advisory accounts:

Common Stock	21,527,986	
Shares which may be acquired/(disposed of) upon exercise of options	26,600	
		21,554,586

AXA Equitable Life Insurance Company  
acquired solely for investment purposes:

Common Stock	220,927	
		220,927

Frontier Trust Company, FSB (Advest Trust)

acquired solely for investment purposes on  
behalf of client discretionary investment  
advisory accounts:

Common Stock	200	
		200
		-----
Total		24,597,922
		=====

Each of the Mutuelles AXA, as a group, and AXA expressly declares that the  
filing of this Schedule 13G shall not be construed as an admission that it is,  
for purposes of Section 13(d) of the Exchange Act, the beneficial owner of any  
securities covered by this Schedule 13G.

Each of the above subsidiaries of AXA Financial, Inc. operates under independent  
management and makes independent decisions.

(b) Percent of Class:	3.8%
	=====

Page 10 of 12 Pages

ITEM 4. Ownership as of December 31, 2004 (CONT.)

(c) Deemed Voting Power and Disposition Power:

(i)	(ii)	(iii)	(iv)
Deemed	Deemed	Deemed	Deemed
to have	to have	to have	to have
Sole Power	Shared Power	Sole Power	Shared Power
to Vote	to Vote	to Dispose	to Dispose
or to	or to	or to	or to
Direct	Direct	Direct the	Direct the
the Vote	the Vote	Disposition	Disposition
-----	-----	-----	-----

# Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

The Mutuelles AXA,				
as a group	0	0	0	0
AXA	0	0	0	0
AXA Entity or Entities:				
AXA Investment	17,790	0	17,790	0
Managers Paris				
(France)				
AXA Investment	0	24,663	24,663	0
Managers Den Haag				
AXA Konzern AG	90,500	0	90,500	0
(Germany)				
AXA Rosenberg	1,859,746	0	2,678,443	0
Investment Management				
LLC				
AXA Financial, Inc.	0	0	0	0
Subsidiaries:				
-----				
Advest, Inc.	0	10,813	0	10,813
Alliance Capital	12,136,884	1,558,957	21,530,699	23,887
Management L.P.				
AXA Equitable Life	196,799	0	220,927	0
Insurance Company				
Frontier Trust	0	200	0	200
Company, FSB (Advest				
Trust)				
	-----	-----	-----	-----
	14,301,719	1,594,633	24,563,022	34,900
	=====	=====	=====	=====

Each of the above subsidiaries of AXA Financial, Inc. operates under independent management and makes independent voting and investment decisions.

Page 11 of 12 Pages

## Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

(X)

## Item 6. Ownership of More than Five Percent on behalf of Another Person. N/A

## Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reporting on by the Parent Holding Company:

This Schedule 13G is being filed by AXA Financial, Inc.; AXA, which owns AXA Financial, Inc.; and the Mutuelles AXA, which as a group control AXA:

- (X) in the Mutuelles AXAs' capacity, as a group, acting as a parent holding company with respect to the holdings of the following



## Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

AXA entity or entities:

- (X) in AXA's capacity as a parent holding company with respect to the holdings of the following AXA entity or entities:

AXA Investment Managers Paris (France)

AXA Investment Managers Den Haag

AXA Konzern AG (Germany)

AXA Rosenberg Investment Management LLC

- (X) in AXA Financial, Inc.'s capacity as a parent holding company with respect to the holdings of the following subsidiaries:
- (X) Advest, Inc.  
(06-0950348), a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934 and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) Alliance Capital Management L.P.  
(13-3434400), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) AXA Equitable Life Insurance Company  
(13-5570651), an insurance company and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) Boston Advisors, Inc.  
(04-2805120), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.
- (X) Frontier Trust Company, FSB (Advest Trust)  
(45-0373941), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Page 12 of 12 Pages

Item 8. Identification and Classification of Members of the Group. N/A

Item 9. Notice of Dissolution of Group: N/A

Item 10. Certification:

By signing below I certify that to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Edgar Filing: UNITEDHEALTH GROUP INC - Form SC 13G/A

Date: February 14, 2005

AXA FINANCIAL, INC.\*

/s/ Alvin H. Fenichel

Alvin H. Fenichel  
Senior Vice President  
and Controller

\*Pursuant to the Joint Filing Agreement with respect to Schedule 13G attached hereto as Exhibit I, among AXA Financial, Inc., AXA Assurances I.A.R.D Mutuelle, AXA Assurances Vie Mutuelle, AXA Courtage Assurance Mutuelle, and AXA, this statement Schedule 13G is filed on behalf of each of them.