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

FORM 8-K

**Current Report
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): January 13, 2015

MOLINA HEALTHCARE, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

1-31719
(Commission File Number)

13-4204626
(I.R.S. Employer Identification Number)

200 Oceangate, Suite 100, Long Beach, California 90802
(Address of principal executive offices)

Registrant's telephone number, including area code: (562) 435-3666

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 7.01. Regulation FD Disclosure.

On Tuesday, January 13, 2015, at 11:30 a.m. Pacific time, the Company's management will give a presentation followed by a question and answer session at the 33rd Annual J.P. Morgan Healthcare Conference in San Francisco, California. During the presentation, the Company will present and webcast certain slides, and will address such issues as the revenue expected to be recognized in fiscal year 2014 in connection with the Affordable Care Act annual fee, and preliminary enrollment growth expected in the first quarter of 2015. A copy of the Company's complete slide presentation is included as Exhibit 99.1 to this report. The live broadcast will be available under the Investors section of the Company's website, www.molinahealthcare.com. An audio and slide replay of the Company's presentation will also be available for 30 days from the date of the presentation on the Company's website.

The information in this Form 8-K current report and the exhibits attached hereto shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description
99.1	Slide presentation in connection with the Company's presentation at the 33 rd Annual J.P. Morgan Healthcare Conference on January 13, 2015.

SIGNATURE

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.

MOLINA HEALTHCARE, INC.

By: */s/ Jeff D. Barlow*

Jeff D. Barlow

Chief Legal Officer and Secretary

Date: January 13, 2015

EXHIBIT INDEX

Exhibit No.	Description
99.1	Slide presentation in connection with the Company's presentation at the 33 rd Annual J.P. Morgan Healthcare Conference on January 13, 2015.



Your Extended Family.

33rd Annual J.P. Morgan Healthcare Conference

J. Mario Molina, MD
President & Chief Executive Officer

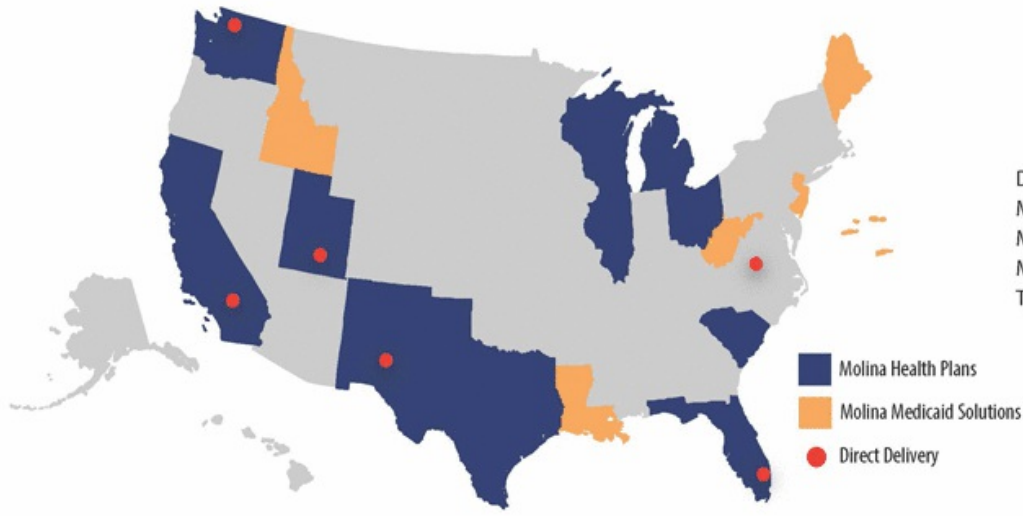
January 12-15, 2015 / San Francisco, California

Cautionary Statement

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This slide presentation and our accompanying oral remarks contain numerous “forward-looking statements” regarding, without limitation: our future business plans; the expected start dates of our Medicare-Medicaid Plan (MMP) implementations; our expansion plans in Florida; our expansion plans and expected operational start date in Puerto Rico; our Marketplace plans’ growth and operations; the Affordable Care Act annual health industry fee and its expected reimbursement by states, including any tax impact; and various other matters. All of our forward-looking statements are subject to numerous risks, uncertainties, and other factors that could cause our actual results to differ materially. Anyone viewing or listening to this presentation is urged to read the risk factors and cautionary statements found under Item 1A in our annual report on Form 10-K, as well as the risk factors and cautionary statements in our quarterly reports and in our other reports and filings with the Securities and Exchange Commission and available for viewing on its website at www.sec.gov. Except to the extent otherwise required by federal securities laws, we do not undertake to address or update forward-looking statements in future filings or communications regarding our business or operating results.

Presence in Key Medicaid Markets¹

Health Plan footprint includes 4 of 5 largest Medicaid Markets



ENROLLMENT BY PRODUCT²

	3Q14	Jan 15	Δ
Duals	15K	35K	20K
Medicare	45K	45K	0
Marketplace	15K	110K	95K
Medicaid	2.3M	2.6M	300K
Total	2.4M	2.8M	415K

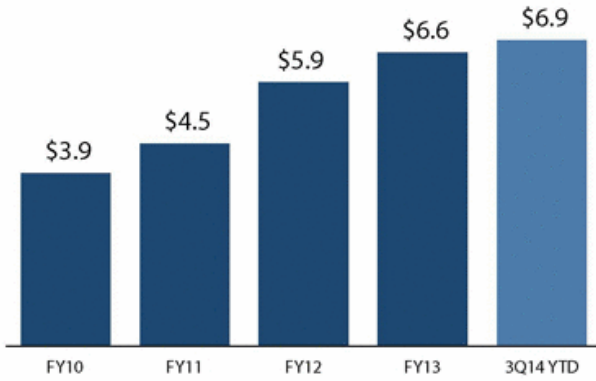
¹ On December 8th, 2014 Molina was awarded a managed care contract to administer Puerto Rico's Medicaid in the East and Southwest regions. Start date is currently scheduled for April 2015.
² Enrollment described in this column relates to effective membership on January 1, 2015 and will not be reflected in our year-end 2014 earnings release or Form 10-K annual report.

Our Growth Story



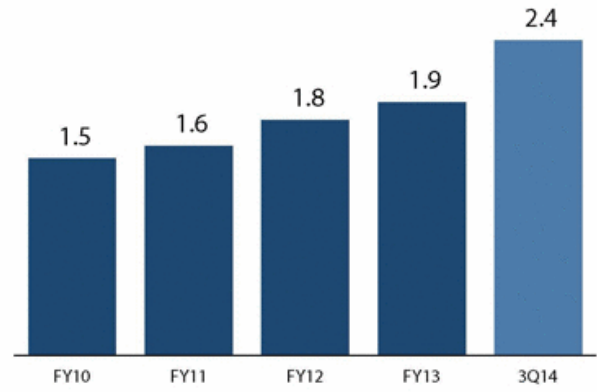
REVENUE GROWTH

\$ BILLIONS



ENROLLMENT GROWTH

MILLIONS

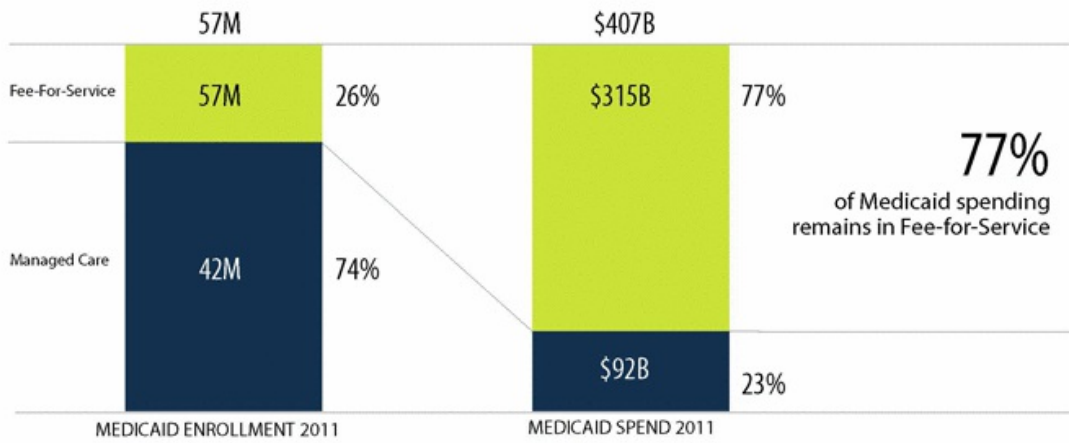


Managing Our Growth

2013 INCUBATE	2014 TRANSITION & GROW	2015 DEVELOP & GROW	2016+ FORTIFY
			
<ul style="list-style-type: none"> ▪ Acquire new business ▪ Design systems ▪ Test readiness ▪ Invest in infrastructure ▪ New business: SC, Duals, Marketplace, Medicaid Expansion, NM & FL re-procurements, WI Medicare 	<ul style="list-style-type: none"> ▪ Transition members into model of care ▪ Address pent-up demand ▪ Adjust premiums ▪ Process transition issues ▪ Begin leveraging infrastructure ▪ Invest to prepare for 2015 revenue 	<ul style="list-style-type: none"> ▪ Transition members into model of care ▪ Address pent-up demand ▪ Adjust premiums ▪ Improve systems ▪ Ensure equitable rates ▪ Leverage administrative costs 	<ul style="list-style-type: none"> ▪ Improve model of care ▪ Enhance systems ▪ Improve margins

Medicaid Enrollment and Spending

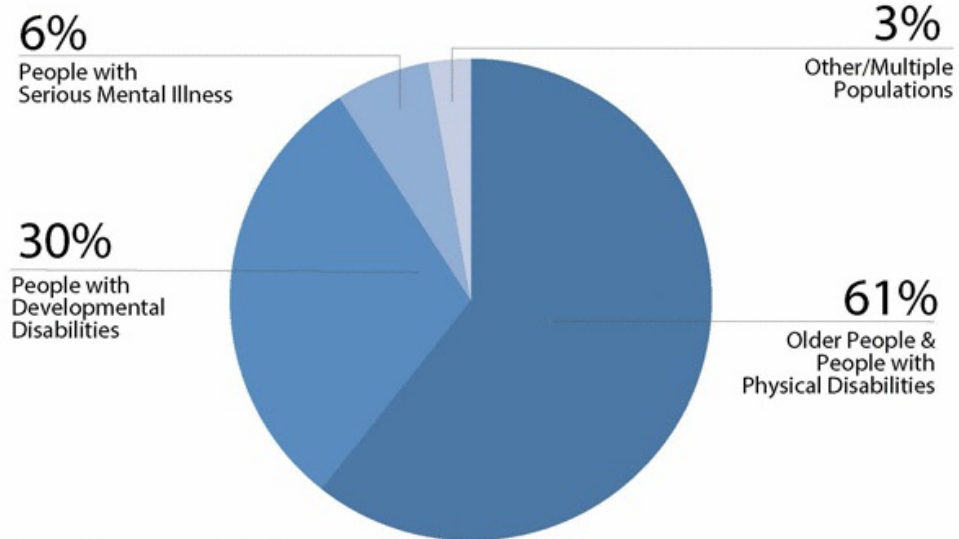
Managed Care Organizations and Fee-For-Service FY 2011¹



¹ Managed care includes only risk based MCOs. CMS-64 data for 2012, and: MACPAC, "Report to Congress on Medicaid and CHIP", June 2013.

Medicaid Long Term Services and Supports (LTSS)

Full Medicaid LTSS Spend in 2012: **\$140 Billion**

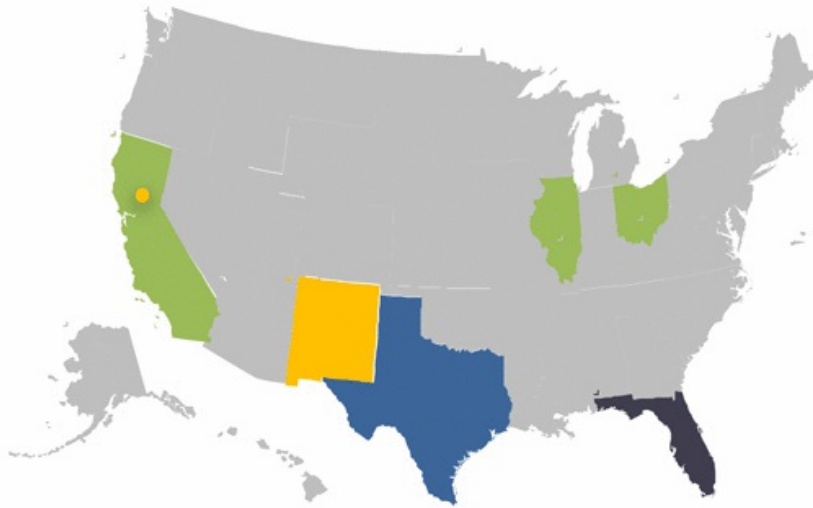


1. Truven Health Analytics. "Medicaid Expenditures for Long-Term Services and Supports in FFY 2012", April 28, 2014.

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Molina Long Term Services & Support (LTSS) Footprint

As of January 2015

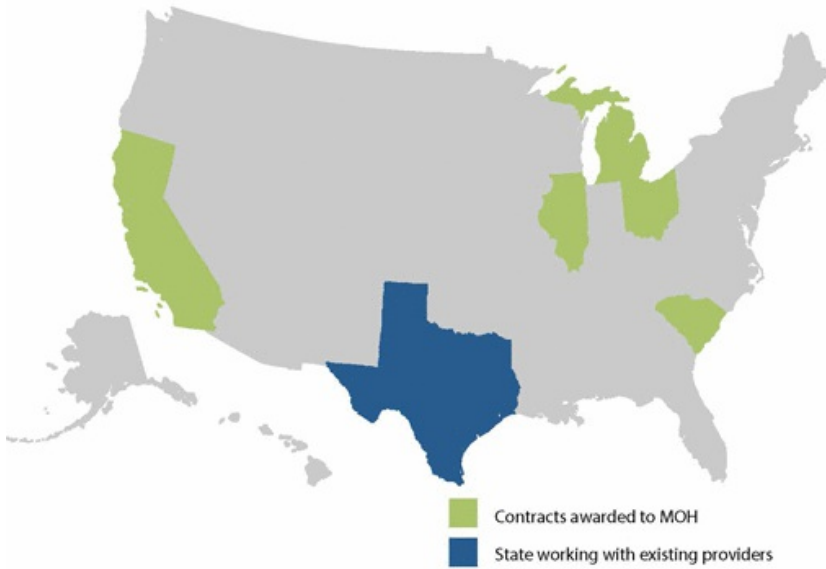


SERVICE AREAS:

- MMP Demonstrations
- LTSS "Stand Alone"
- LTSS and Acute Care
- Home and Community-Based Services (HCBS)

Medicare-Medicaid Plan (MMP) Implementations

Dual Eligibles



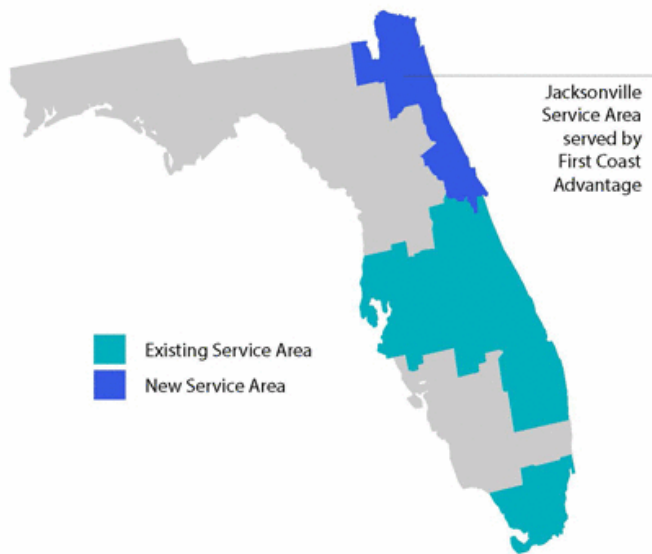
ENROLLMENT

	January 15 ¹
California	17K
Illinois	5K
Michigan	Go live 5/15
Ohio	12K
South Carolina	Go live 2/15
Texas	Go live 3/15
Total	35K

1. Enrollment described in this column relates to effective membership on January 1, 2015 and will not be reflected in our year-end 2014 earnings release or Form 10-K annual report

Jacksonville Footprint Expansion

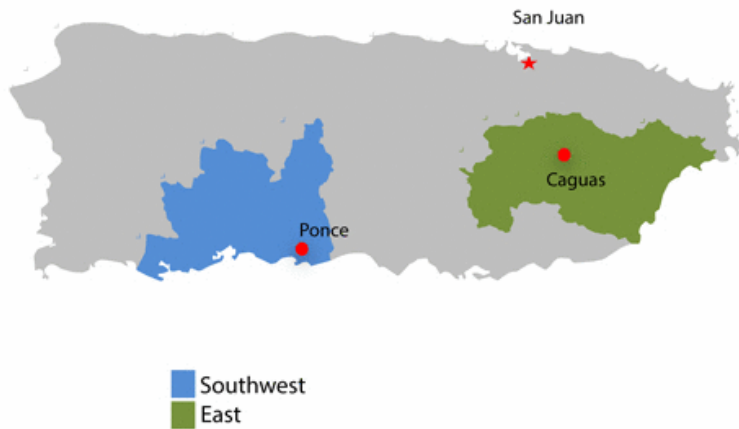
First Coast Advantage Acquisition



- On December 1st, Molina acquired Medicaid business assets of a Florida health plan, First Coast Advantage
- Approximately 64,000 members in the Jacksonville area transferred to Molina
- Members transitioned into Molina as part of the Florida Managed Medical Assistance (MMA) program

Puerto Rico Contract Award

One Health Plan Awarded in Each Region



- On December 8th, awarded a managed care contract by the Puerto Rico Health Insurance Administration for the East and Southwest regions
- **350,000** new members expected
- Anticipate annualized revenue of **\$750 million**
- Effective date of **April 1, 2015**



- 2014 pricing assumed higher medical costs and utilization compared to existing membership
 - Higher premiums
 - Low enrollment (17K)
- 2015 focused on competitive pricing in existing markets
 - Premiums adjusted downward in nearly every market
 - Significant sign up activity during open enrollment (94K)

Status of Reimbursement

ACA Fee in Molina States

State	ACA Fee	Gross Up	Revenue	Expected Recognized Revenue ¹
California	\$7.3	\$4.4	\$11.6	\$0.0
Florida	\$3.6	\$2.3	\$5.8	\$5.8
Illinois	\$0.1	\$0.1	\$0.2	\$0.2
Michigan	\$10.7	\$6.8	\$17.5	\$8.0
New Mexico	\$7.1	\$4.3	\$11.3	\$11.3
Ohio	\$18.2	\$12.2	\$30.4	\$30.4
South Carolina	\$0.0	\$0.0	\$0.0	\$0.0
Texas	\$11.8	\$6.7	\$18.5	\$18.5 ²
Utah	\$3.3	\$2.0	\$5.3	\$4.0
Washington	\$16.1	\$9.2	\$25.2	\$25.2
Wisconsin	\$2.9	\$1.9	\$4.8	\$4.8
Medicare	\$7.7	\$4.5	\$12.2	\$12.2
Total	\$88.6	\$54.3	\$142.9	\$120.5

1. Revenue recognition amounts shown remain subject to change pending 2014 year-end audit finalization.

2. See Appendix A regarding Texas HHSC letter to contracted managed care organizations regarding the reimbursement of the ACA fee.

The Year Ahead

TAILWINDS

- Medicaid expansion
- Footprint includes 4 of 5 largest Medicaid markets
- Uniquely positioned to capture Dual Eligible enrollment
- Marketplace open enrollment

HEADWINDS

- Delay in state program implementations
- ACA reimbursement
- Medical cost pressure associated with new contracts/populations
- Flu season

Investment Highlights



- Attractive sector growth prospects driven by government policies and economic conditions
- Focus on government-sponsored health care programs
- Proven flexible health care services portfolio (risk-based, fee-based and direct delivery)
- Diversified geographic exposure in 16 states with significant presence in high growth regions
- Scalable administrative efficiencies stemming from centralized and standardized functions
- Seasoned management team with strong track record of delivering earnings growth
- Over 30 years of experience





TEXAS HEALTH AND HUMAN SERVICES COMMISSION

KYLE L. JANEK, M.D.
EXECUTIVE COMMISSIONER

December 30, 2014

To: All contracted Managed Care Organizations affected by the Health Insurer Providers Fee

In accordance with the directive issued by the Governor, this letter is formal notification that HHSC will develop and implement a procedure, and will reimburse Managed Care Organizations (MCOs) not exempted from the fee for: (i) fees imposed by Section 9010 of the Patient Protection and Affordable Care Act (ACA Health Insurer Providers Fee) (ii) any applicable federal income tax impact resulting from payment of the ACA Health Insurer Providers Fee; and (iii) any applicable state premium tax impact resulting from payment of the ACA Health Insurer Providers Fee. Such reimbursement will be provided based on a Centers for Medicare & Medicaid Services-approved methodology.

Sincerely,



Chris Traylor
Chief Deputy Commissioner