

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ESCARRA VICKI B</u> (Last) (First) (Middle) <u>C/O HEALTH NET, INC.</u> <u>21650 OXNARD STREET</u> (Street) <u>WOODLAND CA 91367</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HEALTH NET INC [HNT]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/24/2016</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/24/2016		D		14,743	D	(1)	2,264	D	
Common Stock	03/24/2016		D		2,264	D	(2)	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$55.72	03/24/2016		D		5,713	(3)	05/02/2017	Common Stock	5,713	(4)	0	D
Stock Option (Right to Buy)	\$44.28	03/24/2016		D		7,500	(3)	07/27/2016	Common Stock	7,500	(4)	0	D

Explanation of Responses:

- Disposed of pursuant to the Agreement and Plan of Merger, dated as of July 2, 2015 (the "Merger Agreement"), by and among Health Net, Inc., a Delaware corporation (the "Company"), Centene Corporation, a Delaware corporation ("Centene"), Chopin Merger Sub I, Inc., a Delaware corporation and direct wholly owned subsidiary of Centene ("Merger Sub I"), and Chopin Merger Sub II, Inc., a Delaware corporation and direct wholly owned subsidiary of Centene, pursuant to which, among other things, Merger Sub I merged with and into the Company, with the Company continuing as the surviving corporation and a direct wholly owned subsidiary of Centene (the "Merger"). Each such share of common stock of the Company was cancelled in the Merger and automatically converted into the right to receive \$28.25 in cash, without interest (the "Cash Consideration"), and 0.622 of a share of common stock of Centene (the "Share Consideration").
- Disposed of pursuant to the Merger Agreement. Represents unvested restricted stock units that did not vest in connection with the Merger. The restricted stock units were automatically converted into Centene awards relating to a number of shares of Centene's common stock (rounded down to the nearest whole share) equal to the product of (i) the number of shares of the Company's common stock reported in this line item, multiplied by (ii) the Rollover Award Exchange Ratio (as defined in the Merger Agreement), but otherwise remain outstanding subject to the same terms and conditions (including time-based vesting conditions) as applied to such restricted stock units immediately prior to the consummation of the Merger.
- Each stock option was vested and presently exercisable immediately prior to the Merger.
- As a result of the Merger, each stock option was automatically converted into the right to receive (i) an amount of cash equal to the product of the number of shares of the Company's common stock subject to such stock option and the Cash Consideration and (ii) a number of shares of Centene's common stock equal to (x) the product of the number of shares of the Company's common stock subject to such stock option and the Share Consideration, less (y) a number of shares of Centene's common stock with a Parent Stock Value (as defined in the Merger Agreement) equal to the aggregate exercise price of such stock option.

/s/ Vicki Escarra

03/28/2016

** Signature of Reporting Person Date

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

* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.