



DIVISION OF  
CORPORATION FINANCE

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

July 10, 2014

Via E-mail

Mr. Shawn M. Guertin  
Executive Vice President and Chief Financial Officer  
Aetna, Inc.  
151 Farmington Avenue  
Hartford, CT 06156

**Re: Aetna, Inc.  
Form 10-K for the Fiscal Year Ended December 31, 2013  
Filed February 28, 2014  
File No. 001-16095**

Dear Mr. Guertin:

We have reviewed your filing and have the following comment. In our comment, we ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter within 10 business days by providing the requested information or by advising us when you will provide the requested response. If you do not believe that the comment applies to your facts and circumstances, please tell us why in your response. Please furnish us a letter on EDGAR under the form type label CORRESP that keys your response to our comment.

After reviewing the information provided, we may raise additional comments and/or request that you amend your filing.

Exhibit 13.1

2013 Aetna Annual Report, Financial Report to Shareholders

Notes to Consolidated Financial Statements

Note 10: Financial Instruments

Financial Instruments Measured at Fair Value in our Balance Sheets, page 107

1. In the first paragraph of your debt securities disclosure on page 108 you indicate that you obtained one price for each of your Level 2 debt securities and that you did not adjust any of these prices at December 31, 2013 or 2012. Please tell us whether you use third-party pricing services or brokers in determining the fair value of your Level 2 debt securities and if so, please provide us the following information regarding those securities:
  - The extent to which, and how, the information is obtained and used in developing the fair value measurement in the consolidated financial statements;
  - The dollar amount you valued using broker quotes or prices you obtained from pricing services;

- Whether the broker quotes are binding or non-binding; and
- The procedures you performed to validate the prices you obtained to ensure the fair value determination is consistent with ASC Topic 820, Fair Value Measurements and Disclosures.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comment, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please contact Ibolya Ignat, Staff Accountant, at (202) 551-3656 or Mark Brunhofer, Senior Staff Accountant, at (202) 551-3638 if you have questions regarding our comment. In this regard, do not hesitate to contact me at (202) 551-3679.

Sincerely,

/s/ Jim B. Rosenberg

Jim B. Rosenberg  
Senior Assistant Chief Accountant