

MARKET PRICE AND DIVIDENDS ON THE REGISTRANT'S COMMON EQUITY

WELLCHOICE, INC. AND SUBSIDIARIES

Since November 8, 2002, the first day of trading following the effectiveness of our initial public offering, the Company's common stock has been traded on the New York Stock Exchange under the symbol "WC." There is no established market for the one share of Class B Common Stock outstanding.

The following table sets forth the high and low sales prices for the Company's Common Stock, as reported by the New York Stock Exchange, since November 8, 2002 for each calendar quarter indicated:

	High	Low
2002:		
Fourth Quarter (commencing November 8, 2002)	\$28.50	\$22.15
2003:		
First Quarter (through March 5, 2003)	\$24.00	\$17.65

On February 21, 2003, the Company had 14 holders of record of its Common Stock, which did not include beneficial owners of shares registered in nominee or street name, and one holder of its Class B Common Stock.

No cash dividends have been declared on the Common Stock or Class B Common Stock. We do not expect to pay cash dividends for the foreseeable future. We currently intend to retain future earnings, if any, to finance operations and the expansion of our business.

Our ability to pay dividends is dependent on cash dividends from our subsidiaries. Our subsidiaries are subject to regulatory surplus requirements and additional regulatory requirements, which may restrict their ability to declare and pay dividends or distributions to us. These restrictions are discussed more fully in the section of this Annual Report captioned "Management's Discussion and Analysis of Financial Condition and Results of Operations."