

MAGELLAN HEALTH SERVICES INC
 Form 4
 March 07, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Blasi Tina

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN HEALTH SERVICES INC [MGLN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CEO, National Imaging Assoc.

(Last) (First) (Middle)
 6950 COLUMBIA GATEWAY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/03/2011

COLUMBIA, MD 21046

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Ordinary Common Stock, \$0.01 par value	03/03/2011		M ⁽¹⁾	500	A	\$ 0 (2)	972	D
Ordinary Common Stock, \$0.01 par value	03/03/2011		M ⁽⁴⁾	1,459	D	\$ 0 (2)	2,431	D

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

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	\$ 0 ⁽²⁾	03/03/2011		M ⁽¹⁾	500	03/03/2011 ⁽³⁾	Common Stock	500
Restricted Stock Units	\$ 0 ⁽²⁾	03/03/2011		M ⁽⁴⁾	1,459	03/03/2011 ⁽³⁾	Common Stock	1,459

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Blasi Tina
6950 COLUMBIA GATEWAY DRIVE
COLUMBIA, MD 21046

CEO, National Imaging Assoc.

Signatures

/s/ Tina Blasi 03/07/2011

**Signature of Date
Reporting Person

Explanation of Responses:

- * 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).
- (1) This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 3, 2009. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.
- (2) No price was applicable to the acquisition of this security.

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(3) Not applicable.

(4) This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 3, 2010. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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