

MAGELLAN HEALTH SERVICES INC
 Form 4
 March 07, 2013

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)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2013

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 CEO, National Imaging Assoc.

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Ordinary Common Stock, \$0.01 par value	03/05/2013		M ⁽¹⁾		1,429	A	\$ 0 ⁽²⁾ 6,891	D
Ordinary Common Stock, \$0.01 par value	03/05/2013		X ⁽⁸⁾		10,527	A	\$ 47.46 17,418	D
	03/05/2013		S ⁽⁸⁾		10,527	D	6,891	D

Ordinary
Common
Stock,
\$0.01 par
value

\$
52.504
(9)

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

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(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 Security (Instr. 3 and 4)	Amount or Number of
					V	(A)	(D)	Date Exercisable		
Restricted Stock Units	\$ 0 <u>(2)</u>	03/05/2013		M ⁽¹⁾		1,429	03/05/2013	<u>(3)</u>	Common Stock	1
Stock Option (right to buy)	\$ 47.46	03/05/2013		X ⁽⁸⁾		10,527	<u>(10)</u>	03/05/2023	Common Stock	10
Stock Option (right to buy)	\$ 53 <u>(4)</u>	03/05/2013		A		44,338	<u>(5)</u>	03/05/2023	Common Stock	44
Restricted Stock Units - 2013	\$ 0 <u>(6)</u>	03/05/2013		A		4,161	<u>(7)</u>	<u>(3)</u>	Common Stock	4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blasi Tina 6950 COLUMBIA GATEWAY DRIVE			CEO, National Imaging Assoc.	

COLUMBIA, MD 21046

Signatures

/s/ Tina Blasi

03/07/2013

__Signature of
Reporting Person

Date

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).
This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 5, 2012. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock. The remainder of 2,856 shares shall vest in equal increments on March 5 of 2014 and 2015.
- (1) Stock Unit represents a contingent right to receive one share of Magellan common stock. The remainder of 2,856 shares shall vest in equal increments on March 5 of 2014 and 2015.
- (2) No price was applicable to the acquisition of this security.
- (3) Not applicable.
- (4) Closing price of Magellan shares on NASDAQ on March 5, 2013.
- (5) Options vest and become exercisable in one-third increments on March 5 of each of 2014, 2015 and 2016.
- (6) Each restricted stock unit represents a contingent right to receive one share of Magellan common stock.
- (7) Restricted Stock Units shall vest in one-third increments on March 5 of each of 2014, 2015 and 2016, subject to satisfaction of certain performance requirements.
- (8) This transaction was effectuated pursuant to a Rule 10b-5-1 Plan.
- (9) Price reflected is the average sales price. For a complete breakdown of the average sale price, please see Exhibit 99.1.
- (10) Of the remainder of 33,654 stock options in this tranche, 4,200 have vested and are exercisable. The balance of 29,454 options shall vest in equal increments on March 5 of 2014 and 2015.

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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