

HLTH CORP
Form 4
October 27, 2009

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 *
WYGOD MARTIN J

(Last) (First) (Middle)
669 RIVER DRIVE, CENTER 2
(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HLTH CORP [HLTH]

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chmn of the Board & Acting CEO

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

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	10/23/2009		D		6,818,532 (1)	D	0
Common Stock	10/23/2009		D		5,000	D	0
Common Stock	10/23/2009		D		161,332	D	0
Common Stock	10/23/2009		D		236	D	0

By Spouse - in IRA
By SYNC, Inc.
By 401(k) Plan

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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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Stock Option (right to buy)	\$ 10	10/23/2009		D		25,000	10/23/2009	07/03/2010	Common Stock	25,000
Stock Option (right to buy)	\$ 14.8	10/23/2009		D		25,000	10/23/2009	07/01/2011	Common Stock	25,000
Stock Option (right to buy)	\$ 15.5	10/23/2009		D		25,000	10/23/2009	07/01/2012	Common Stock	25,000
Stock Option (right to buy)	\$ 22.9	10/23/2009		D		25,000	10/23/2009	07/01/2013	Common Stock	25,000
Stock Option (right to buy)	\$ 12.75	10/23/2009		D		3,000,000	10/23/2009	08/21/2010	Common Stock	3,000,000
Stock Option (right to buy)	\$ 8.77	10/23/2009		D		375,000	(8)	01/27/2016	Common Stock	375,000
Stock Option (right to buy)	\$ 8.77	10/23/2009		D		100,000	(8)	01/27/2016	Common Stock	100,000
Stock Option	\$ 11.86	10/23/2009		D		900,000	10/23/2009	10/23/2016	Common Stock	900,000

(right to
buy)

Stock

Option
(right to
buy)

\$ 8.49

10/23/2009

D

480,000

(8)

12/01/2018

Common
Stock

480,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WYGOD MARTIN J 669 RIVER DRIVE, CENTER 2 ELMWOOD PARK, NJ 07407	X		Chmn of the Board & Acting CEO	

Signatures

/s/ Lewis H. Leicher, Attorney-in-Fact for Martin J.
Wygod

10/26/2009

**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).
- (1) Includes 360,000 shares of Restricted Stock.
- (2) Pursuant to the terms of the merger agreement ("Merger Agreement") between HLTH Corporation ("HLTH") and WebMD Health Corp. ("WebMD") dated June 17, 2009, each share of HLTH common stock was automatically converted into .4444 shares of WebMD common stock on the effective date of the merger.
- (3) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$22.51 per share.
- (4) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$33.31 per share.
- (5) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$34.88 per share.
- (6) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$51.54 per share.
- (7) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 1,333,200 shares of WebMD common stock with an exercise price of \$28.70 per share.
- (8) 25% of the shares underlying the options vested or are scheduled to vest on each of the first, second, third, and fourth grant date anniversaries. The date of grant for each of these options was ten years prior to the expiration date.
- (9) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 166,650 shares of WebMD common stock with an exercise price of \$19.74 per share.
- (10) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 44,440 shares of WebMD common stock with an exercise price of \$19.74 per share.
- (11) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 399,960 shares of WebMD common stock with an exercise price of \$26.69 per share.
- (12)

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Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 213,312 shares of WebMD common stock with an exercise price of \$19.11 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.