#### MAGELLAN HEALTH SERVICES INC

Form 4 March 07, 2011

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Lewis Clapper Caskie

(First) (Middle)

55 NOD ROAD

(Last)

(Street)

AVON, CT 06001

Security

(Instr. 3)

2. Issuer Name and Ticker or Trading

Symbol

MAGELLAN HEALTH SERVICES INC [MGLN]

3. Date of Earliest Transaction

(Month/Day/Year) 03/03/2011

3.

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Human Resources Officer

Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

Director

X\_ Officer (give title

(City) (State) (Zip)

(Month/Day/Year)

1. Title of 2. Transaction Date 2A. Deemed

> Execution Date, if (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Code V Amount (D) Price

4. Securities

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s) (Instr. 3 and 4)

Form: Direct (D) or Indirect Beneficial (T) (Instr. 4)

6. Ownership

7. Nature of Indirect Ownership (Instr. 4)

10% Owner

Other (specify

(A)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securities Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

### Edgar Filing: MAGELLAN HEALTH SERVICES INC - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8		Acquired (or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 49.1	03/03/2011(1)		A		24,045		<u>(2)</u>	03/03/2021	Common Stock	24,045
Restricted Stock Units-2011	<u>(4)</u>	03/03/2011		A		2,871		<u>(5)</u>	<u>(3)</u>	Common Stock	2,871

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Lewis Clapper Caskie 55 NOD ROAD AVON, CT 06001

Chief Human Resources Officer

# **Signatures**

/s/ Caskie Lewis
Clapper 03/07/2011

\*\*Signature of Reporting Date
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) The exercise price of the options was determined by using the closing price of the Issuer's Ordinary Common Stock on NASDAQ on March 3, 2011.
- (2) Options vest and become exercisable in one-third increments on March 3, of each of 2012, 2013 and 2014.
- (3) Not applicable.
- (4) Each restricted stock unit represents a contingent right to receive one share of Magellan common stock.
- (5) Restricted Stock Units shall vest in one-third increments on March 3 of each of 2012, 2013 and 2014, subject to satisfaction of certain performance requirements.

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.

Reporting Owners 2