

HMS HOLDINGS CORP  
Form 4  
April 06, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MILLER WILLIAM F III

(Last) (First) (Middle)

401 PARK AVENUE SOUTH

(Street)

NEW YORK, NY 10016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HMS HOLDINGS CORP [HMSY]

3. Date of Earliest Transaction (Month/Day/Year)  
04/06/2006

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)

Chairman of the Board

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	04/04/2006 <sup>(3)</sup>		M	60,000 A \$ 1.31	658,095	D	
Common Stock	04/04/2006 <sup>(3)</sup>		S	60,000 D \$ 8.3	598,095	D	
Common Stock					3,000	I	Held in Trust for Daughter
Common Stock					3,000	I	Held in Trust for Son

Edgar Filing: HMS HOLDINGS CORP - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Security (Instr. 3 and 4)	Amount of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Incentive Stock Option (right to buy)	\$ 1.31	04/04/2006		M <sup>(3)</sup>		60,000		01/10/2004	01/10/2011	Common Stock	60,000
Incentive Stock Option (right to buy)	\$ 2.92							11/04/2005	11/04/2013	Common Stock	30,000
Incentive Stock Option (right to buy)	\$ 3.41							12/19/2004	12/19/2012	Common Stock	80,000
Incentive Stock Option (right to buy)	\$ 6.95							<sup>(1)</sup>	04/14/2015	Common Stock	20,000
Non-Qualified Stock Option (right to buy)	\$ 2.92							11/04/2004	11/04/2013	Common Stock	60,000
Non-Qualified Stock Option (right to buy)	\$ 3.41							12/19/2004	12/19/2012	Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 6.95							<sup>(2)</sup>	04/14/2015	Common Stock	120,000
Non-Qualified Stock Option (right to buy)	\$ 2.48							12/12/2003	12/12/2011	Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 2.48							12/12/2003	12/12/2011	Common Stock	30,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER WILLIAM F III 401 PARK AVENUE SOUTH NEW YORK, NY 10016	X		Chairman of the Board	

## Signatures

Thomas G. Archbold for William F. Miller III. Authorized by power of attorney dated October 25, 2004.

04/06/2006

\_\_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) Options vest with 383 vesting on grant date, and 14,388 vesting on each of the next two anniversary dates.
- (2) Options vest with 49,617 vesting on grant date, and 35,612 vesting on each of the next two anniversary dates.
- (3) Shares purchased pursuant to 10b5-1 plan.

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.