HEALTHWAYS, INC

Form 4 June 02, 2010

## FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

**OMB APPROVAL** 

Form 4 or 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

burden hours per response... 0.5

1(b).

Restricted

Stock Units

05/28/2010

(Print or Type Responses)

1. Name and Address of Reporting Person * Alison Taunton-Rigby			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (1	Middle)	HEALTHWAYS, INC [HWAY]  3. Date of Earliest Transaction			(Check all applicable)			
			(Month/Da			_X_ Director	10%	Owner	
701 COOL SPRINGS BOULEVARD			05/28/2010			Officer (giv	e title Oth	er (specify	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
			Filed(Mont	h/Day/Year)		Applicable Line) _X_ Form filed by	One Reporting Pe	erson	
FRANKLIN	T, TN 37067					Form filed by Person	More than One Re	eporting	
(City)	(State)	(Zip)	Table	I - Non-De	erivative Securities Acc	quired, Disposed o	of, or Beneficial	lly Owned	
1.Title of	2. Transaction Da	te 2A. Dec	emed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of	
Security	(Month/Day/Year	) Executi	on Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect	
(Instr. 3)		any		Code	Disposed of (D)	Beneficially	(D) or	Beneficial	
		(Month	/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership	
						Following	(Instr. 4)	(Instr. 4)	
					(A)	Reported			
					(A)	Transaction(s)			
				Code V	Or Δ mount (D) Price	(Instr. 3 and 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)

D

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

Code V Amount

A

3,526

(1)

(D)

Price

\$0

3,526

#### Edgar Filing: HEALTHWAYS, INC - Form 4

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. Transactic Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 14.18	05/28/2010		A	6,040	05/28/2011(1)	05/28/2020	Common Stock	6,040

### **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	

Alison Taunton-Rigby
701 COOL SPRINGS BOULEVARD X
FRANKLIN, TN 37067

#### **Signatures**

/s/ Mary A. Chaput, by power of attorney for Alison Taunton-Rigby

06/02/2010

\*\*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/restricted stock units vest 25% per year beginning on 05/28/2011.

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.

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