Edgar Filing: HEALTHWAYS, INC - Form 4

Form 4											
October 04, 20								OMB A	PPROVAL		
FORM	UNITEDS	TATES SECUR Was	ITIES AN hington, I			NGE (COMMISSION	OMB Number:	3235-0287		
Check this if no longer subject to Section 16. Form 4 or	ox STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Estimated average burden hours per		
may contin	obligations may continue. See InstructionSection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940						n				
(Print or Type Re	esponses)										
1. Name and Ad STONE ROB	Symbol	2. Issuer Name and Ticker or Trading Symbol HEALTHWAYS, INC [HWAY]				5. Relationship of Reporting Person(s) to Issuer					
(Last)	(First) (Mid		3. Date of Earliest Transaction (Chec						ck all applicable)		
3841 GREEN	HILLS VILLAC	(Month/Da GE DR 10/02/20	-				Director X Officer (give below)		Owner er (specify		
		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					
NASHVILLE	E, TN 37215						Form filed by M Person	More than One Re	porting		
(City)	(State) (Z	^{ip)} Table	I - Non-De	rivative S	ecurit	ies Acq	uired, Disposed of	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3. Transactic Code (Instr. 8)	TransactionAcquired (A) orCodeDisposed of (D)(Instr. 8)(Instr. 3, 4 and 5)			Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				
Restricted stock units	10/02/2006		А	3,092	А	\$0	5,840	D			
Common Stock							3,962	Ι	Held in 401(k) Plan		

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 42.69	10/02/2006		А	12,445	10/02/2010	10/02/2013	Common Stock	12,445

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
STONE ROBERT E 3841 GREEN HILLS VILLAGE DR NASHVILLE, TN 37215			EVP				
Signatures							
/s/ Mary A. Chaput, by power of attorn Stone		10/04/2006					
<u>**</u> Signature of Reporting Perso	on			Date			
Evenlaw attack of Deema							

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).

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.