Edgar Filing: LUMSDAINE ALFRED - Form 4

LUMSDAIN	E ALFRED									
Form 4										
January 02, 2								<u></u>		
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549							OMB A OMB Number:	PROVAL 3235-0287		
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 O SECURITIES Filed pursuant to Section 16(a) of the Securities Excha Section 17(a) of the Public Utility Holding Company Act 30(h) of the Investment Company Act of						es Exchang pany Act o	ge Act of 1934, f 1935 or Sectio	burden hou response	Estimated average burden hours per response 0.5	
(Print or Type R	esponses)									
			2. Issuer Name and Ticker or Trading Symbol HEALTHWAYS, INC [HWAY]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
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 						
FRANKLIN	TN 37067						Form filed by M Person	More than One Re	eporting	
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecurities Ac	quired, Disposed o	f, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	emed on Date, if 'Day/Year)	3. Transactic Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock				Code V	Amount	(D) Price	(Instr. 3 and 4) 392	I	Held in 401(k) Plan	

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.

 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. Transactic Code (Instr. 8)	5. Number prof 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)		8. D S (I
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	\$ 31.76	12/30/2008		D	5,000	03/18/2009	03/18/2015	Common Stock	5,000	\$
Option to Buy	\$ 43.44	12/30/2008		D	4,962	08/24/2009	08/24/2012	Common Stock	4,962	\$
Option to Buy	\$ 42.69	12/30/2008		D	5,362	10/02/2010	10/02/2013	Common Stock	5,362	\$
Option to Buy	\$ 55.01	12/30/2008		D	4,876	10/08/2011	10/08/2014	Common Stock	4,876	\$

Edgar Filing: LUMSDAINE ALFRED - Form 4

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
LUMSDAINE ALFRED 701 COOL SPRINGS BLVD FRANKLIN, TN 37067			SVP and Corporate Controller				
Signatures							

Signatures

/s/ Alfred Lumsdaine 01/02/2009 Date **Signature of Reporting 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).
- On December 30, 2008, the issuer cancelled, pursuant to the issuer's option purchase program, an option granted to the reporting person (1)on March 18, 2005. In exchange for the option, the reporting person received \$5,850.
- On December 30, 2008, the issuer cancelled, pursuant to the issuer's option purchase program, an option granted to the reporting person (2) on August 24, 2005. In exchange for the option, the reporting person received \$1,438.98.
- On December 30, 2008, the issuer cancelled, pursuant to the issuer's option purchase program, an option granted to the reporting person (3)on October 2, 2006. In exchange for the option, the reporting person received \$2,627.38.
- On December 30, 2008, the issuer cancelled, pursuant to the issuer's option purchase program, an option granted to the reporting person (4) on October 8, 2007. In exchange for the option, the reporting person received \$2,486.76.

Edgar Filing: LUMSDAINE ALFRED - Form 4

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.