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

#### MAGELLAN HEALTH SERVICES INC

Form 4

January 14, 2011

# FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 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

1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person \*

**WEST JEFFREY N** 

(First) (Middle)

(Zip)

14100 MAGELLAN PLAZA

(Street)

(State)

**MARYLAND** HEIGHTS, MO 63043 2. Issuer Name and Ticker or Trading

Symbol

MAGELLAN HEALTH SERVICES INC [MGLN]

(Month/Day/Year)

3. Date of Earliest Transaction

01/12/2011

4. If Amendment, Date Original

Filed(Month/Day/Year)

X\_ Officer (give title below) SVP & Controller

Director

Issuer

6. Individual or Joint/Group Filing(Check Applicable Line)

5. Relationship of Reporting Person(s) to

(Check all applicable)

10% Owner

Other (specify

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

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response...

\_X\_ 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

		1401	CI MON D	ciivative	Secui	rues rrequ	an ea, Disposea o	i, or Denemenar	iy 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Ordinary			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock, \$0.01 par value	01/12/2011		S(1)	100	D	\$ 50.2	3,272	D	
Ordinary Common Stock, \$0.01 par value	01/13/2011		X <u>(1)</u>	3,334	A	\$ 38.21	6,606	D	
	01/13/2011		X(1)	4,333	A		10,939	D	

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Ordinary Common Stock, \$0.01 par value					\$ 38.52	
Ordinary Common Stock, \$0.01 par value	01/13/2011	S <u>(1)</u>	3,334	D	\$ 7,605 50.25	D
Ordinary Common Stock, \$0.01 par value	01/13/2011	S <u>(1)</u>	4,333	D	\$ 50.5 3,272	D
Ordinary Common Stock, \$0.01 par value	01/13/2011	S <u>(1)</u>	686	D	\$ 50.3 2,586	D
Ordinary Common Stock, \$0.01 par value	01/13/2011	S <u>(1)</u>	623	D	\$ 50.4 1,963	D
Ordinary Common Stock, \$0.01 par value	01/13/2011	S <u>(1)</u>	644	D	\$ 50.5 1,319	D

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. I
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Dei
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Sec
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(In
	Derivative				(A) or			
	Security				Disposed of			
					(D)			
					(Instr. 3, 4,			
					and 5)			

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			Code V (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 38.21	01/13/2011	X <u>(1)</u>	3,334	(2)	03/20/2016	Common Stock	3,334	\$
Stock Option (right to buy)	\$ 38.52	01/13/2011	X <u>(1)</u>	4,333	<u>(2)</u>	05/16/2016	Common Stock	4,333	\$

# **Reporting Owners**

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

WEST JEFFREY N 14100 MAGELLAN PLAZA MARYLAND HEIGHTS, MO 63043

SVP & Controller

# **Signatures**

/s/ Jeffrey N.
West

\*\*Signature of Reporting Person

O1/14/2011

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) This transaction was effectuated pursuant to a Rule 10b-5-1 Plan.
- (2) Stock Options have vested and are currently exercisable.
- (3) Not applicable.

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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