

MAGELLAN HEALTH SERVICES INC
 Form 4
 March 07, 2014

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 *
 GREGOIRE DANIEL N

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN HEALTH SERVICES INC [MGLN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 55 NOD ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 General Counsel and Secretary

AVON, CT 06001
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 (A) or (D) Price | | |
| Ordinary Common Stock, \$0.01 par value | 03/05/2014 | | M ⁽¹⁾ | | 1,253 A \$ 0 ⁽²⁾ | 8,899 | D |
| Ordinary Common Stock, \$0.01 par value | 03/05/2014 | | M ⁽³⁾ | | 1,156 A \$ 0 ⁽²⁾ | 10,055 | D |
| Ordinary Common | 03/05/2014 | | F ⁽⁴⁾ | | 402 D \$ 9,653 60.39 | | D |

| | | | | | | | | | |
|---|------------|--|-------------|-----|---|------------------|-------|-------|------------|
| Stock, \$0.01 par value | | | | | | | | | <u>(6)</u> |
| Ordinary Common Stock, \$0.01 par value | 03/05/2014 | | <u>F(4)</u> | 370 | D | \$ <u>(6)</u> | 60.39 | 9,283 | D |

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 Securities (Instr. 3 and 4) | 8. De | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V (A) (D) | | | | |
| Restricted Stock Units | \$ 0 <u>(2)</u> | 03/05/2014 | | <u>M(1)</u> | 1,253 | 03/05/2014 | <u>(5)</u> | Common Stock | 1,253 |
| Restricted Stock Units | \$ 0 <u>(2)</u> | 03/05/2014 | | <u>M(3)</u> | 1,156 | 03/05/2014 | <u>(5)</u> | Common Stock | 1,156 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GREGOIRE DANIEL N 55 NOD ROAD AVON, CT 06001 | | | General Counsel and Secretary | |

Signatures

/s/ Daniel N.
Gregoire

03/07/2014

 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) This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 5, 2012. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock. .
 - (2) No price was applicable to the acquisition of this security.
 - (3) This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 5, 2013. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.
 - (4) Represents the portion of shares which the Company determined to settle in cash to pay applicable tax withholding.
 - (5) Not applicable.
 - (6) Closing price of Magellan stock on NASDAQ on March 5, 2014.

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.