HealthSpring, Inc. Form 4 February 26, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

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OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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)

1. Name and Address of Reporting Person * MCNAMARA KEVIN M			2. Issuer Name and Ticker or Trading Symbol HealthSpring, Inc. [HS]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
44 VANTAGE	WAY, SU	ITE 300	(Month/Day/Year) 01/29/2007	Director 10% Owner _X Officer (give title Other (specify below) Exec VP, CFO & Treasurer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Chec			
NASHVILLE, TN 37228			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Nor	ı-De	rivative S	ecuri	ties Aco	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securin Acquired Disposed (Instr. 3,	(A) of (D) 4 and (A) or))	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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/29/2007		G <u>(1)</u>	V	1,548	D	\$0	541,663	D	
Common Stock	01/29/2007		$G^{(2)}$	V	1,548	A	\$0	3,036	I	By trust (3)
Common Stock	01/29/2007		G(4)	V	1,548	D	\$0	540,115	D	
Common Stock	01/29/2007		G(2)	V	1,548	A	\$0	3,036	I	By trust (5)

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.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date		Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								Δ.			
									mount		
						Date	Expiration	Or T:41- N			
						Exercisable	Date	Title Number			
				C 1 W	(A) (D)			of			
				Code V	(A) (D)			Si	hares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

MCNAMARA KEVIN M 44 VANTAGE WAY **SUITE 300** NASHVILLE, TN 37228

Exec VP, CFO & Treasurer

Signatures

/s/ Kevin M. 02/26/2007 McNamara

**Signature of Reporting 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) Gift of shares to the Reed Stewart McNamara Trust, Donald J. McNamara, Trustee.
- (2) Gift of shares from Kevin M. McNamara.
- (3) Shares owned by the Reed Stewart McNamara Trust, Donald J. McNamara, Trustee.
- (4) Gift of shares to the Cary Landers McNamara Trust, Donald J. McNamara, Trustee.
- (5) Shares owned by the Cary Landers McNamara Trust, Donald J. McNamara, Trustee.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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