

MModal Inc.  
Form 4  
August 21, 2012

**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  
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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SAC Capital Advisors LP

(Last) (First) (Middle)

72 CUMMINGS POINT ROAD,

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

MModal Inc. [MODL]

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

08/17/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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<br>Security<br>(Instr. 3)                                           | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock, par<br>value<br>\$0.10 per<br>share (the<br>"Common<br>Stock") | 08/17/2012                              |                                                             | S                                       | 2,489                                                                   | D \$ 14 0                                                                                                          | I                                                                          | See<br>Footnotes<br>(1) (5) (6) (7)<br>(8)                        |
| Common<br>Stock                                                                 | 08/17/2012                              |                                                             | S                                       | 15,768,938                                                              | D \$ 14 0                                                                                                          | I                                                                          | See<br>Footnotes<br>(2) (5) (6) (7)<br>(8)                        |
| Common                                                                          | 08/17/2012                              |                                                             | S                                       | 1,484,689                                                               | D \$ 14 0                                                                                                          | I                                                                          | See                                                               |

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| Stock           |            |  |                    |         |   |             |     | Footnotes<br>(3) (5) (6) (7)<br>(8)             |
|-----------------|------------|--|--------------------|---------|---|-------------|-----|-------------------------------------------------|
| Common<br>Stock | 08/17/2012 |  | S                  | 304,175 | D | \$ 14       | 0   | I<br>See<br>Footnotes<br>(4) (5) (6) (7)<br>(8) |
| Common<br>Stock | 08/20/2012 |  | J/K <sup>(9)</sup> | 100     | A | \$ 14       | 100 | I<br>See<br>Footnotes<br>(1) (5) (6) (7)<br>(8) |
| Common<br>Stock | 08/20/2012 |  | X/K <sup>(9)</sup> | 100     | D | \$<br>10.93 | 0   | I<br>See<br>Footnotes<br>(1) (5) (6) (7)<br>(8) |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                             | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |                                    |
| Equity<br>Swap<br>(obligation<br>to sell)           | \$ 10.93                                                              | 08/20/2012                              |                                                             | X/K <sup>(9)</sup>                      | 1                                                                                                                     | <sup>(9)</sup>                                                 | <sup>(9)</sup>     | Common<br>Stock                                                     | 100                                    | Q                                  |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

SAC Capital Advisors LP  
72 CUMMINGS POINT ROAD  
STAMFORD, CT 06902

X                      X

S.A.C. Private Capital Group, LLC  
72 CUMMINGS POINT ROAD  
STAMFORD, CT 06902

X                      X

SAC Capital Advisors Inc  
72 CUMMINGS POINT ROAD  
STAMFORD, CT 06902

X                      X

SAC CAPITAL ADVISORS LLC  
72 CUMMINGS POINT ROAD  
STAMFORD, CT 06902

X                      X

COHEN STEVEN A/SAC CAPITAL MGMT LP  
C/O SAC CAPITAL ADVISORS L.P.  
72 CUMMINGS POINT ROAD  
STAMFORD, CT 06902

X                      X

## Signatures

By: /s/ Peter Nussbaum, on behalf of S.A.C. Capital Advisors,  
L.P.

08/21/2012

\_\_\_\_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) Securities directly beneficially owned by S.A.C. MultiQuant Fund, LLC ("SAC MultiQuant").
- (2) Securities directly beneficially owned by S.A.C. PEI CB Investment, L.P. ("SAC CBI").
- (3) Securities directly beneficially owned by S.A.C. PEI CB Investment II, LLC ("SAC CBI II").
- (4) Securities directly beneficially owned by International Equities (S.A.C. Asia) Limited ("SAC Asia").

- (5) The general partner of SAC CBI is S.A.C. PEI CB Investment GP, Limited ("SAC CBI GP"); S.A.C. Private Equity Investors, L.P. ("SAC PEI") is the sole shareholder of SAC CBI GP; S.A.C. Private Equity GP, L.P. ("SAC PEI GP") is the general partner of SAC PEI; S.A.C. Capital Management, LLC ("SAC Management LLC") is the general partner of SAC PEI GP; and Mr. Steven A. Cohen controls SAC Management LLC. The manager of SAC CBI II is S.A.C. Private Capital Group, LLC ("SAC PCG"); SAC Advisors LP manages SAC PCG; S.A.C. Capital Advisors Inc. ("SAC Advisors Inc.") is the general partner of SAC Advisors LP; and Mr. Cohen controls SAC Advisors Inc.

- (6) (Continued from footnote 5) Pursuant to investment management agreements, SAC Advisors LP and S.A.C. Capital Advisors, LLC ("SAC Advisors LLC") maintain voting and dispositive power with respect to securities held by SAC Asia; and Mr. Cohen controls SAC Advisors LLC. Pursuant to an investment management agreement, SAC Advisors LP maintains voting and dispositive power with respect to securities held by SAC MultiQuant.

- (7) Messrs. Peter Berger, Frank Baker and Jeffrey Hendren were directors of the issuer, are former employees of SAC PCG and continued to oversee the Reporting Persons' investment in the issuer.

- (8) Because no more than 10 reporting persons can submit any one Form 4 through the Securities and Exchange Commission's EDGAR system, SAC Management LLC, SAC CBI, SAC CBI II, SAC CBI GP, SAC PEI and SAC PEI GP have submitted a separate Form 4. Although submitted separately, the two submissions are intended to be a single filing.

- (9) On August 20, 2012, an equity swap transaction that was entered into between SAC MultiQuant and a securities broker on January 27, 2012 was settled. SAC MultiQuant paid the broker \$1,400, representing \$14.00 per share with respect to each of the 100 shares of the

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issuer's common stock referenced in the transaction, which amount was offset by \$1,093 owed by the broker to SAC MultiQuant, representing \$10.93 per share with respect to each of the 100 shares of the issuer's common stock referenced in the transaction. The settlement of the equity swap and the reported sale of common stock in connection therewith are deemed exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16-6(b) thereunder.

### Remarks:

In accordance with Instruction 5(b)(iv), the entire amount of the issuer's securities held by SAC CBI, SAC CBI II, SAC Asia a

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

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