

MAGELLAN HEALTH SERVICES INC

Form 4

March 06, 2009

**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  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WEST JEFFREY 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)

**14100 MAGELLAN PLAZA**

(Street)

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

**03/05/2009**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

SVP &amp; Controller

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  
\_\_\_\_ Form filed by More than One Reporting  
Person

**MARYLAND  
HEIGHTS, MO 63043**

(City) (State) (Zip)

**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 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Common Stock, \$0.01 par value	03/05/2009		M <sup>(1)</sup>		952	A	\$ 0 <sup>(2)</sup>
					2,526		D
Ordinary Common Stock, \$0.01 par value	03/05/2009		F <sup>(5)</sup>		308	D	\$ 31.84
					2,218		D

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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. Price Paid for Derivative Security (Instr. 3)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	\$ 0 <u>(2)</u>	03/05/2009		<u>M</u> <sup>(1)</sup>	952	03/05/2009	<u>(3)</u>	Common Stock	952	\$ 0

## 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 West 03/06/2009  
 \*\*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 approved on March 5, 2008. 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) Not applicable.
- (4) The remainder of 1,903 Restricted stock units shall vest in one-half increments on March 5, of each of 2010 and 2011.

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(5) Represents the portion of shares which the Company determined to settle in cash to pay applicable tax withholding.

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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