

MAGELLAN HEALTH SERVICES INC

Form 3

September 24, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Lotvin Alan

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/15/2009

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

MAGELLAN HEALTH SERVICES INC [MGLN]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

55 NOD ROAD

(Street)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

President, ICore Healthcare

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting Person

AVON,Â CTÂ 06001

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Ordinary Common Stock, \$0.01 par value

469

D

Â

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

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	10/01/2017	Common Stock	20,000	\$ 41.34	D	Â
Stock Option (Right to Buy)	Â (2)	05/20/2018	Common Stock	3,353	\$ 41.47	D	Â
Restricted Stock Units	Â (3)	Â (4)	Common Stock	241	\$ (5)	D	Â
Stock Option (Right to Buy)	Â (6)	03/04/2019	Common Stock	22,654	\$ 32.91	D	Â
Restricted Stock Units	Â (7)	Â (4)	Common Stock	2,591	\$ (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lotvin Alan 55 NOD ROAD AVON,Â CTÂ 06001	Â	Â	Â President, ICore Healthcare	Â

Signatures

/s/ Alan Lotvin 09/24/2009
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Of the 20,000 options granted, 6,667 options have vested and are currently exercisable. The remainder of 13,333 options shall vest in one-half increments on October 1 of each of 2009 and 2010.
- (2) Of the 3,353 options granted, 1,118 options have vested and are currently exercisable. The remainder of 2,235 options shall vest in one-half increments on May 20 of each of 2010 and 2011.
- (3) Of the 362 Restricted Stock Units granted, 121 vested on May 20, 2009. The remainder of 241 Restricted Stock Units shall vest on May 20 of each of 2010 and 2011.
- (4) Not applicable.
- (5) No price was applicable to the acquisition of this security.
- (6) Options shall vest and become exercisable in one-third increments on March 4, of each of 2010, 2011 and 2012.
- (7) Restricted Stock shall vest in one-third increments on March 4, of each of 2010, 2011 and 2012.

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.