

MAGELLAN HEALTH SERVICES INC

Form 4

August 02, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
LERER RENE

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)

AVON, CT 06001

(City)

(State)

(Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/30/2010

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

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

Chief Executive Officer

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 Indirect Beneficial Ownership (Instr. 4)
Ordinary Common Stock, \$0.01 par value	07/30/2010		S ⁽¹⁾	300 D \$ 40.11	54,013	D	
Ordinary Common Stock, \$0.01 par value	07/30/2010		S ⁽¹⁾	2,500 D \$ 40.13	51,513	D	
Ordinary Common Stock, \$0.01 par value	07/30/2010		S ⁽¹⁾	2,200 D \$ 40.14	49,313	D	

Stock,
\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	1,000	D	\$ 40.7	48,313	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	1,000	D	\$ 40.74	47,313	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	500	D	\$ 40.8	46,813	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	4,500	D	\$ 40.86	42,313	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	3,000	D	\$ 40.87	39,313	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	1,000	D	\$ 41.407	38,313	D
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\$0.01 par
value

Ordinary
Common

Stock,	07/30/2010	S ⁽¹⁾	1,500	D	\$ 41.53	36,813	D
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\$0.01 par
value

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)

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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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LERER RENE 55 NOD ROAD AVON, CT 06001	X		Chief Executive Officer	

Signatures

/s/ Ren?? Lerer 08/02/2010

__Signature of Date
Reporting Person

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 pursuant to a Rule 10b-5-1 plan, and accordingly, not on a discretionary basis by the reporting person.

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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