

MAGELLAN HEALTH SERVICES INC

Form 4

March 07, 2014

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 *
 Field Robert W

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 NOAD ROAD

(Street)

AVON, CT 06001

(City) (State) (Zip)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/05/2014

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

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
 CEO, Magellan Pharm Solutions

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 60.39	03/05/2014			A		33,882		<u>(1)</u>	03/05/2024	Common	33,882
Restricted Stock Units - 2014	\$ 0 <u>(3)</u>	03/05/2014			A		2,985		<u>(4)</u>	<u>(2)</u>	Common	2,985

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Field Robert W 55 NOAD ROAD AVON, CT 06001	CEO, Magellan Pharm Solutions

Signatures

/s/ Robert W.
Field 03/07/2014

 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) Options vest and become exercisable in one-third increments on March 5 of each of 2015, 2016 and 2017.
- (2) Not applicable.
- (3) Each restricted stock unit represents a contingent right to receive one share of Magellan common stock.
- (4) Restricted Stock Units shall vest in one-third increments on March 5 of each of 2015, 2016 and 2017, subject to satisfaction of certain performance requirements.

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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