

HLTH CORP
Form 4
October 27, 2009

FORM 4

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

OMB APPROVAL

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

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 *
MELE CHARLES A

(Last) (First) (Middle)
669 RIVER DRIVE, CENTER 2
(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HLTH CORP [HLTH]

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2009

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)
Executive VP, General Counsel

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/23/2009 | | D | | 125,932 (1) | D | (2) 0 |
| Common Stock | 10/23/2009 | | D | | 1,855 (1) | I | (2) 0 |

By 401(k) Plan

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

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SEC 1474 (9-02)

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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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 11.55 | 10/23/2009 | | D | 625,000 | 10/23/2009 | 06/05/2010 | Common Stock | 625,000 |
| Stock Option (right to buy) | \$ 12.75 | 10/23/2009 | | D | 200,000 | 10/23/2009 | 08/21/2010 | Common Stock | 200,000 |
| Stock Option (right to buy) | \$ 3.43 | 10/23/2009 | | D | 110,000 | 10/23/2009 | 09/20/2011 | Common Stock | 110,000 |
| Stock Option (right to buy) | \$ 8.59 | 10/23/2009 | | D | 250,000 | 10/23/2009 | 03/17/2014 | Common Stock | 250,000 |
| Stock Option (right to buy) | \$ 11.86 | 10/23/2009 | | D | 300,000 | 10/23/2009 | 10/23/2016 | Common Stock | 300,000 |
| Stock Option (right to buy) | \$ 9.46 | 10/23/2009 | | D | 300,000 | (8) | 12/10/2018 | Common Stock | 300,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MELE CHARLES A 669 RIVER DRIVE, CENTER 2 ELMWOOD PARK, NJ 07407 | | | Executive VP, General Counsel | |

Signatures

/s/ Lewis H. Leicher, Attorney-in-Fact for Charles A.
Mele

10/26/2009

__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) Includes 72,500 shares of Restricted Stock.
Pursuant to the terms of the merger agreement ("Merger Agreement") between HLTH Corporation ("HLTH") and WebMD Health Corp. ("WebMD") dated June 17, 2009, each share of HLTH common stock was automatically converted into .4444 shares of WebMD common stock on the effective date of the merger.
- (3) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 277,750 shares of WebMD common stock with an exercise price of \$26.00 per share.
- (4) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 88,880 shares of WebMD common stock with an exercise price of \$28.70 per share.
- (5) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 48,884 shares of WebMD common stock with an exercise price of \$7.72 per share.
- (6) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 111,100 shares of WebMD common stock with an exercise price of \$19.33 per share.
- (7) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 133,320 shares of WebMD common stock with an exercise price of \$26.69 per share.
- (8) 25% of the shares underlying the options vested or are scheduled to vest on each of the first, second, third, and fourth grant date anniversaries. The date of grant for each of these options was ten years prior to the expiration date.
- (9) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 133,320 shares of WebMD common stock with an exercise price of \$21.29 per share.

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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