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HMS HOLDING Form 4	S CORP								
October 31, 2008	;								
FORM 4	UNITED	STATES		RITIES . shingtor			E COMMISSION		PPROVAL 3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEM Filed pur Section 17(rsuant to S (a) of the I	F CHAN Section 1 Public U	NGES IN SECU 16(a) of ti Itility Ho	BENE RITIES he Secur lding Co	FICIAL (DWNERSHIP OF nange Act of 1934, ct of 1935 or Sectio 1940	Expires: Estimated burden hou response	urs per
(Print or Type Respondence)	nses)								
1. Name and Addres Mosakowski Wi		Person <u>*</u>	Symbol	er Name an IOLDIN		or Trading P [HMSY	5. Relationship o Issuer	f Reporting Per	son(s) to
(Last) (Additional of the second seco	`````	Middle) TH	3. Date of	of Earliest T Day/Year)		-	XDirector Officer (given below)		e) % Owner ner (specify
NEW YORK, N	(Street) Y 10016			endment, E onth/Day/Yea	-	al	6. Individual or J Applicable Line) _X_ Form filed by Form filed by Person	-	erson
(City) ((State)	(Zip)	Tab	le I - Non-	Derivativ	e Securities	Acquired, Disposed of	of, or Beneficia	lly Owned
	ansaction Date hth/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	Dispose (Instr. 3)	d (A) or d of (D) 4 and 5) (A) or	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)
Reminder: Report on	n a separate line	e for each cla	ass of sec	urities bene	Pers infor requ	ons who r mation co ired to res lays a curr	y or indirectly. espond to the collec ntained in this form pond unless the for rently valid OMB col	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Ame
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Secu
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

	Derivative Security			(A) or Disposed o (D) (Instr. 3, 4, and 5)				
			Code V	V (A) (I	D) Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (Right to Buy)	\$ 23.99	10/01/2008	А	5,850	10/01/2008(1)	09/30/2015	Common Stock	
Reporting	g Owne	rs						

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
Mosakowski William S 401 PARK AVENUE SOUTH NEW YORK, NY 10016	Х			
Signatures				
	6	W:11: C		

 Walter D. Hosp by Power of Attorney for William S.
 10/31/2008

 Mosakowski
 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) Date shown is the date of grant of option. Stock option vests in quarterly increments over a period of one year commencing on December 31, 2008.
- (2) Only represents the derivative securities of this class.

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.