

MAGELLAN HEALTH SERVICES INC  
Form 8-K  
July 03, 2007

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15 (D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported):

**June 29, 2007**

**MAGELLAN HEALTH SERVICES, INC.**

(Exact Name of Registrant as Specified in Charter)

**DELAWARE**  
(State or Other Jurisdiction  
of Incorporation)

**1-6639**  
(Commission File  
Number)

**58-1076937**  
(IRS Employer  
Identification No.)

**55 NOD ROAD  
AVON, CONNECTICUT**

**06001**

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(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: **(860) 507-1900**

**N/A**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**ITEM 8.01 OTHER EVENTS**

On April 3, 2007, Magellan Health Services, Inc. (the Company ) announced that it had entered into a binding letter of agreement with Empire Blue Cross Blue Shield ( Empire ), a subsidiary of WellPoint, Inc., to convert its existing fee-based administrative services only ( ASO ) contract for radiology benefits management to a risk arrangement, upon achievement of certain regulatory approvals. The Company received the last of such regulatory approvals on June 29, 2007. Accordingly, the current ASO contract converted to a risk arrangement effective July 1, 2007. Such risk contract has a three-year term through June 2010, and cannot be terminated early, except for cause, as defined in the agreement.

2

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MAGELLAN HEALTH SERVICES, INC.**

Date: July 3, 2007

By: /s/ Mark S. Demilio  
Name: Mark S. Demilio  
Title: Executive Vice President and Chief Financial Officer

3

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