#### Edgar Filing: MAGELLAN HEALTH SERVICES INC - Form 4

#### MAGELLAN HEALTH SERVICES INC

Form 4 April 28, 2011

FORM 4

#### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB** 3235-0287 Number: January 31, Expires:

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per response... 0.5

Form 5 obligations may continue.

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

LERER RE	ENE		Symbol MAGE INC [M	LLAN H IGLN]	EALTH	SER		Issuer (Check	c all applicable	)		
(Last) 55 NOD R	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director 10% Owner Other (specify below)						
33 NOD K			04/26/2011				Chief Executive Officer					
	(Street)						6. Individual or Joint/Group Filing(Check Applicable Line)					
AVON, CT	Γ 06001				1)		-	_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	e Secu		ired, Disposed of,	or Beneficial	lv Owned		
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	r) Execution any	ned	3. 4. Securities Acquired (A Transaction Disposed of (D) Code (Instr. 3, 4 and 5) r) (Instr. 8)  (A) or		cquired (A)	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)			
Ordinary Common Stock, \$0.01 par value	04/26/2011			S <u>(1)</u>	1,850	D	\$ 50	62,862	D			
Ordinary Common Stock, \$0.01 par value	04/26/2011			S <u>(1)</u>	1,400	D	\$ 50.0168	61,462	D			

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	2		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired			Ì			Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						LACICISAUIC	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

LERER RENE

55 NOD ROAD X Chief Executive Officer

AVON, CT 06001

## **Signatures**

/s/ Rene Lerer 04/28/2011

\*\*Signature of 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) This transaction was effectuated pursuant to a Rule10b-5-1 Plan.

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.

Reporting Owners 2