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

MAGELLAN HEALTH SERVICES INC Form 4 October 04, 2007 OMB APPROVAL FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading SHULMAN STEVEN J Issuer Symbol MAGELLAN HEALTH SERVICES (Check all applicable) INC [MGLN] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director 10% Owner Other (specify X\_Officer (give title (Month/Day/Year) below) below) 55 NOD ROAD 10/02/2007 Chairman and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting AVON, CT 06001 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of 6. Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) any Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) Owned (Instr. 8) (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Ordinary Common  $X^{(1)}$ 6.350 98,782 D Stock, 10/02/2007 А \$0.01 par value Ordinary Common  $X^{(1)}$ Stock, 10/02/2007 37,850 Α 136,632 D 11.91 \$0.01 par value S<sup>(1)</sup> Ordinary 10/02/2007 44,200 D \$ 92,432 D 41.13 Common

Stock, \$0.01 par value					(2)		
Ordinary Common Stock, \$0.01 par value	10/03/2007	X <u>(1)</u>	50,000	A	\$ 11.91	142,432	D
Ordinary Common Stock, \$0.01 par value	10/03/2007	S <u>(1)</u>	50,000	D	\$ 40.61 (3)	92,432	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

## 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. Transactio Code (Instr. 8)	orDeri Secu Acq or D (D)	urities uired (A) isposed of r. 3, 4,	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)	\$ 10.43	10/02/2007		X <u>(1)</u>		6,350	01/05/2007	12/31/2007	Common Stock	6,350
Stock Option (right to buy)	\$ 11.91	10/02/2007		X <u>(1)</u>		37,850	01/05/2007	12/31/2007	Common Stock	37,850
Stock Option (right to buy)	\$ 11.91	10/03/2007		X <u>(1)</u>		50,000	01/05/2007	12/31/2007	Common Stock	50,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SHULMAN STEVEN J 55 NOD ROAD AVON, CT 06001	Х		Chairman and CEO				
Signatures							
/s/ Daniel Gregoire as Attorney	10/04/20	007					

as Automey Shulman

\*\*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).
- These transactions were effectuated pursuant to a Rule 10b-5-1 plan and, accordingly, not on a discretionary basis by the reporting (1)person.
- Price reflected is the average sale price. Please see attached Exhibit 99.1 for a complete breakdown of each sale associated with the (2) exercise of the options exercised on this date.
- Price reflected is the average sale price. Please see attached Exhibit 99.2 for a complete breakdown of each sale associated with the (3)exercise of the options exercised on this date.
- (4) No price was applicable to the acquisition of this security.

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.