

MAGELLAN HEALTH SERVICES INC

Form 8-K

December 06, 2002

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**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): **October 25, 2002**

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.)

**6950 Columbia Gateway Drive
Suite 400
Columbia, Maryland**
(Address of Principal Executive Offices)

21046
(Zip Code)

Registrant's telephone number, including area code: **(410) 953-1000**

Not Applicable

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

Item 5. Other Events

On October 25, 2002, Magellan Health Services, Inc. ("Magellan") entered into an agreement that provides for, among other things, waivers of financial covenants under its Credit Agreement through December 31, 2002.

Filed herewith as Exhibit No. 99 is the Waiver and Agreement dated as of October 25, 2002.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

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- (a) Financial Statements of business acquired: Not applicable.
- (b) Pro forma financial information: Not applicable.
- (c) Exhibits:

Exhibit Number	Description
99	Waiver and Agreement dated as of October 25, 2002 to the Magellan Credit Agreement dated as of February 12, 1998, as amended.
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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 hereto duly authorized.

MAGELLAN HEALTH SERVICES, INC.

By: /s/ MARK S. DEMILIO

Mark S. Demilio
*Executive Vice President and
Chief Financial Officer*

Date: December 6, 2002

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Item 5. Other Events

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

SIGNATURES