

MAGELLAN HEALTH SERVICES INC
 Form 4
 March 07, 2014

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Blasi Tina

2. Issuer Name and Ticker or Trading Symbol
 MAGELLAN HEALTH SERVICES INC [MGLN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 6950 COLUMBIA GATEWAY DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/05/2014

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)
 CEO, National Imaging Assoc.

COLUMBIA, MD 21046

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(D)	Price
Ordinary Common Stock, \$0.01 par value	03/05/2014		X ⁽¹⁾		9,349	A	\$ 47.46
							17,702
Ordinary Common Stock, \$0.01 par value	03/05/2014		S ⁽¹⁾		9,349	D	\$ 60.3882
							8,353
	03/06/2014		X ⁽¹⁾		1,178	A	\$ 47.46
							9,531

Ordinary
Common
Stock,
\$0.01 par
value

Ordinary Common Stock, \$0.01 par value	03/06/2014	<u>S</u> ⁽¹⁾	1,178	D	\$ 60.6955 <u>(3)</u>	8,353	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 47.46	03/05/2014		<u>X</u> ⁽¹⁾	9,349	<u>(4)</u> 03/05/2022	Common	9,349
Ordinary Common Stock (right to buy)	\$ 47.46	03/06/2014		<u>X</u> ⁽¹⁾	1,178	<u>(6)</u> 03/05/2022	Common	1,178

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	CEO, National Imaging Assoc.

Blasi Tina
6950 COLUMBIA GATEWAY DRIVE
COLUMBIA, MD 21046

Signatures

/s/ Tina Blasi

03/07/2014

 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).
- (1) This transaction was effectuated pursuant to a Rule 10b-5-1 Plan.
- (2) Price reflected is the average sale price. For a complete breakdown of the average sale price, please see Exhibit 99.1.
- (3) Price reflected is the average sale price. For a complete breakdown of the average sale price, please see Exhibit 99.2.
- (4) Of the remainder of 24,305 options in this tranche, 9,578 options have vested and are currently exercisable. The balance of 14,727 options shall vest on March 5, 2015.
- (5) Not applicable.
- (6) Of the remainder of 23,127 options in this tranche, 8,400 options have vested and are currently exercisable. The balance of 14,727 options shall vest on March 5, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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