

HealthSpring, Inc.  
Form 4  
August 19, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MCNAMARA KEVIN M

(Last) (First) (Middle)  
9009 CAROTHERS  
PARKWAY, SUITE 501  
  
(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HealthSpring, Inc. [HS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/15/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec VP & CFO

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

**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	(A) or (D)	Price			
Common Stock	08/15/2008		S <sup>(1)</sup>		100	D	\$ 19.64	495,015	D	
Common Stock	08/15/2008		S		300	D	\$ 19.67	494,715	D	
Common Stock	08/15/2008		S		100	D	\$ 19.69	494,615	D	
Common Stock	08/15/2008		S		600	D	\$ 19.7	494,015	D	
Common Stock	08/15/2008		S		100	D	\$ 19.71	493,915	D	

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Common Stock	08/15/2008	S	500	D	\$ 19.7125	493,415	D
Common Stock	08/15/2008	S	200	D	\$ 19.72	493,215	D
Common Stock	08/15/2008	S	400	D	\$ 19.7275	492,815	D
Common Stock	08/15/2008	S	500	D	\$ 19.74	492,315	D
Common Stock	08/15/2008	S	600	D	\$ 19.7425	491,715	D
Common Stock	08/15/2008	S	100	D	\$ 19.745	491,615	D
Common Stock	08/15/2008	S	800	D	\$ 19.75	490,815	D
Common Stock	08/15/2008	S	400	D	\$ 19.7525	490,415	D
Common Stock	08/15/2008	S	100	D	\$ 19.755	490,315	D
Common Stock	08/15/2008	S	1,000	D	\$ 19.76	489,315	D
Common Stock	08/15/2008	S	500	D	\$ 19.7625	488,815	D
Common Stock	08/15/2008	S	2,300	D	\$ 19.77	486,515	D
Common Stock	08/15/2008	S	100	D	\$ 19.78	486,415	D
Common Stock	08/15/2008	S	700	D	\$ 19.79	485,715	D
Common Stock	08/15/2008	S	200	D	\$ 19.8	485,515	D
Common Stock	08/15/2008	S	200	D	\$ 19.82	485,315	D
Common Stock	08/15/2008	S	1,200	D	\$ 19.83	484,115	D
Common Stock	08/15/2008	S	300	D	\$ 19.84	483,815	D
Common Stock	08/15/2008	S	200	D	\$ 19.85	483,615	D
Common Stock	08/15/2008	S	300	D	\$ 19.86	483,315	D
	08/15/2008	S	200	D	\$ 19.88	483,115	D

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Common Stock								
Common Stock	08/15/2008		S	600	D	\$ 19.9	482,515	D
Common Stock	08/15/2008		S	500	D	\$ 19.94	482,015	D
Common Stock	08/15/2008		S	400	D	\$ 19.95	481,615	D
Common Stock	08/15/2008		S	500	D	\$ 19.98	481,115	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 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

MCNAMARA KEVIN M  
9009 CAROTHERS PARKWAY  
SUITE 501  
FRANKLIN, TN 37067

Exec VP & CFO

## Signatures

/s/ J. Gentry Barden,  
Attorney-in-Fact

08/19/2008

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 9, 2008.

### Remarks:

One of two.

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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