

Barden J Gentry  
Form 4  
February 01, 2012

**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 \*  
Barden J Gentry

(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)  
01/25/2012

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)  
Senior VP, Gen Counsel & Sec

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    | 01/25/2012                           |  | G                              | V 1,200 D \$ 0  | 38,461  | D  |                                   |
| Common Stock                    | 01/31/2012                           |  | D                              | 21,373 (1) D (2) 17,088   |   | D  |                                   |
| Common Stock                    | 01/31/2012                           |  | D                              | 13,681 D (3) 0  |   | D  |                                   |
| Common Stock                    | 01/31/2012                           |  | D                              | 3,407 D (4) 0   |   | D  |                                   |
| Common Stock                    | 01/31/2012                           |  | A                              | 1,739 (5) A \$ 0  | 1,739   | D  |                                   |

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Common Stock      01/31/2012      D      1,739      D      6      0      D

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

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**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable      Expiration Date                    | Title   |                            |
| Employee Stock Option (right to buy)       | \$ 19.5  | 01/31/2012                           |  | D                              | 17,252  | <u>(7)</u> 02/19/2018                                    | Common Stock  | 17,252                     |
| Employee Stock Option (right to buy)       | \$ 15.16   | 01/31/2012                           |  | D                              | 14,324  | <u>(8)</u> 02/13/2019                                    | Common Stock  | 14,324                     |
| Employee Stock Option (right to buy)       | \$ 17.82   | 01/31/2012                           |  | D                              | 6,181   | <u>(9)</u> 02/11/2020                                    | Common Stock  | 6,181                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Barden J Gentry<br>9009 CAROTHERS PARKWAY<br>SUITE 501<br>FRANKLIN, TN 37067 |               |           | Senior VP, Gen Counsel & Sec |       |

## Signatures

J. Gentry  
Barden

02/01/2012

    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) Includes 1,301 restricted shares of Company common stock which, upon the effective time of the merger (as described below), accelerated and fully vested pursuant to the terms of the HealthSpring, Inc. Management Stock Purchase Plan.

- (2) Pursuant to the terms of the Agreement and Plan of Merger, dated as of October 24, 2011, by and among HealthSpring, Inc. (the "Company"), Cigna Corporation ("Cigna") and Cigna Magnolia Corp., an indirect wholly-owned subsidiary of Cigna, each share of the Company's common stock owned by the reporting person immediately prior to the effective time of the merger was, upon the effective time of the merger, converted into the right to receive \$55.00 per share in cash, without interest and less any applicable withholding taxes.

- (3) Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the HealthSpring, Inc. 2006 Amended and Restated Plan (the "2006 Plan") was assumed by Cigna and replaced with an award of 16,935 restricted shares of Cigna common stock. This award provided for restrictions with respect to these shares to lapse as follows: 50% on February 11, 2012; 25% on February 11, 2013; and 25% on February 11, 2014.

- (4) Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an award of 4,217 restricted shares of Cigna common stock. This award provided for restrictions with respect to these shares to lapse as follows: 50% on March 7, 2013; 25% on March 7, 2014; and 25% on March 7, 2015.

- (5) The reporting person was previously awarded 1,739 restricted shares of Company common stock under the 2006 Plan that vested over time based on future Company performance. Pursuant to the terms of the award, upon the effective time of the merger, the performance goals were deemed to have been met. The award provided for restrictions with respect to these shares to then lapse as follows: 50% on March 7, 2013; 25% on March 7, 2014; and 25% on March 7, 2015.

- (6) Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an award of 2,152 restricted shares of Cigna common stock.

- (7) Pursuant to the Merger Agreement, at the effective time of the merger, this option to purchase shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an option to purchase 21,356 shares of Cigna common stock for \$15.76 per share. This option provided for vesting as follows: 50% on February 19, 2010; 25% on February 19, 2011; and 25% on February 19, 2012.

- (8) Pursuant to the Merger Agreement, at the effective time of the merger, this option to purchase shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an option to purchase 17,731 shares of Cigna common stock for \$12.25 per share. This option provided for vesting as follows: 50% on February 13, 2011; 25% on February 13, 2012; and 25% on February 13, 2013.

- (9) Pursuant to the Merger Agreement, at the effective time of the merger, this option to purchase shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an option to purchase 7,651 shares of Cigna common stock for \$14.40 per share. This option provided for vesting as follows: 50% on February 11, 2012; 25% on February 11, 2013; and 25% on February 11, 2014.

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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