

QUADRAMED CORP
Form 4
May 08, 2009

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 *
Blue TSV I, Ltd.

(Last) (First) (Middle)

C/O MAPLES CORPORATE SERVICES LIMITED, PO BOX 309, UGLAND HOUSE

(Street)

GRAND CAYMAN, E9 KY1-1104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
QUADRAMED CORP [QDHC]

3. Date of Earliest Transaction (Month/Day/Year)
05/05/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X 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. 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	(A) or (D)	Price
Common Stock	05/05/2009		P		11,600	A	\$ 6.8
							1,246,836
							D ⁽¹⁾
Common Stock	05/06/2009		P		5,100	A	\$ 6.79
							1,251,936
							D ⁽¹⁾
Common Stock	05/08/2009		P		25,274	A	\$ 6
							1,277,210
							D ⁽¹⁾

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

SEC 1474 (9-02)

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. 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
Blue TSV I, Ltd. C/O MAPLES CORPORATE SERVICES LIMITED PO BOX 309, UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104		X		
BlueLine Capital Partners, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Capital Partners II, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Capital Partners III, LP 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Catalyst Fund IX, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
		X		

