

MAGELLAN HEALTH SERVICES INC

Form 4

November 05, 2013

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LERER RENE

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)

55 NOD ROAD

(Street)

AVON, CT 06001

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
11/01/2013

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

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below)

Chairman of the Board

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) |
|---|---|---|--------------------------------------|---|--|---|---|
| Ordinary Common Stock, \$0.01 par value | 11/01/2013 | | X ⁽¹⁾ | 22,000 A | \$ 34.57 106,089 | D | |
| Ordinary Common Stock, \$0.01 par value | 11/01/2013 | | S ⁽¹⁾ | 22,000 D | \$ 58.457 (4) 84,089 | D | |
| Ordinary Common | 11/04/2013 | | X ⁽¹⁾ | 9,450 A | \$ 34.57 93,539 | D | |

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Stock,
\$0.01 par
value

Ordinary
Common

| | | | | | | | | |
|--------|------------|--|------------------|--------|---|----------|---------|---|
| Stock, | 11/04/2013 | | X ⁽¹⁾ | 31,450 | A | \$ 38.52 | 124,989 | D |
|--------|------------|--|------------------|--------|---|----------|---------|---|

\$0.01 par
value

Ordinary
Common

| | | | | | | | | |
|--------|------------|--|------------------|--------|---|---------------------------------|--------|---|
| Stock, | 11/04/2013 | | S ⁽¹⁾ | 40,900 | D | \$ 59.3141 ⁽⁵⁾ | 84,089 | D |
|--------|------------|--|------------------|--------|---|---------------------------------|--------|---|

\$0.01 par
value

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 displays a currently valid OMB control number.

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. Amount or Number of Shares |
|---|--|---|---|--------------------------------------|--|--|---|--|
| Stock Option (right to buy) | \$ 34.57 | 11/01/2013 | | X ⁽¹⁾ | 22,000 | ⁽²⁾ 03/10/2015 | Common | 22,000 |
| Stock Option (right to buy) | \$ 34.57 | 11/04/2013 | | X ⁽¹⁾ | 9,450 | ⁽²⁾ 03/10/2015 | Common | 9,450 |
| Stock Option (right to buy) | \$ 38.52 | 11/04/2013 | | X ⁽¹⁾ | 31,450 | ⁽²⁾ 02/24/2016 | Common | 31,450 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| LERER RENE 55 NOD ROAD AVON, CT 06001 | X | | | Chairman of the Board |

Signatures

/s/ Rene Lerer 11/05/2013

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 Rule10b-5-1 Plan.
- (2) All options in this tranche have vested and are fully exercisable.
- (3) Not applicable.
- (4) Price shown is the average sale price for the transaction. Please see Exhibit 99.1 for a complete breakdown of the average sale price.
- (5) Price shown is the average sale price for the transaction. Please see Exhibit 99.2 for a complete breakdown of the average sale price.

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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