

MAGELLAN HEALTH SERVICES INC

Form 4

March 05, 2010

**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  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Blasi Tina

(Last) (First) (Middle)

6950 COLUMBIA GATEWAY  
DRIVE

(Street)

COLUMBIA, MD 21046

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/03/2010

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
CEO, National Imaging Assoc.

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3)               | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-----------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                                     |                                         |                                                             | Code                                    | V                                                                   | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Ordinary<br>Common<br>Stock,<br>\$0.01 par<br>value | 03/03/2010                              |                                                             | M <sup>(1)</sup>                        |                                                                     | 500                                                                                                                | A                                                                    | \$ 0 <sup>(2)</sup> 1,121                                         |
| Ordinary<br>Common<br>Stock,<br>\$0.01 par<br>value | 03/03/2010                              |                                                             | F <sup>(3)</sup>                        |                                                                     | 209                                                                                                                | D                                                                    | \$ 42.75 912                                                      |

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        | 8. Pri<br>Deriv<br>Secur<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |                                    |
| Restricted<br>Stock<br>Units                        | \$ 0 <sup>(2)</sup>                                                | 03/03/2010                              |                                                             | M <sup>(1)</sup>                     | 500                                                                                                                | 03/03/2010                                                     | <sup>(4)</sup>     | Common<br>Stock                                                     | 500                                    | \$ 0                               |

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships                    |
|-----------------------------------------------------------------|----------------------------------|
|                                                                 | Director 10% Owner Officer Other |
| Blasi Tina<br>6950 COLUMBIA GATEWAY DRIVE<br>COLUMBIA, MD 21046 | CEO, National Imaging Assoc.     |

## Signatures

/s/ Tina Blasi 03/05/2010  
 \*\*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 by a one-third vesting of the Restricted Stock Unit Award granted on March 3, 2008. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.
- (2) No price was applicable to the acquisition of this security.
- (3) Represents the portion of shares which the Company determined to settle in cash to pay applicable tax withholding.
- (4) Not applicable.

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(5) The remainder of 500 shares shall vest on March 3, 2011.

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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