### Edgar Filing: MAGELLAN HEALTH SERVICES INC - Form 4

MAGELLA Form 4 March 05, 2	AN HEALTH SER	VICES IN	ЧС										
											OMB A	PPROV	AL
FORM	UNITED	STATES		RITIES A				E CO	MMISSI	ON	OMB Number:	-	-0287
Check t if no lor subject Section Form 4	to <b>STATEN</b> 16.								ERSHIP OF Estir burd			mated average den hours per	
Form 5 obligati may con <i>See</i> Inst 1(b).	ons ntinue. Section 17(	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, tion 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 <u>*</u> Rubin Jonathan N			2. Issuer Name <b>and</b> Ticker or Trading Symbol				Iss	5. Relationship of Reporting Person(s) to Issuer					
			MAGELLAN HEALTH SERVICES INC [MGLN]					ES	(Check all applicable)				
(Last) (First) (Middle) 55 NOD ROAD			3. Date of Earliest Transaction (Month/Day/Year) 03/03/2010					Director 10% Owner X_ Officer (give title Other (specify below) Chief Financial Officer					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				Ap	<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> <li> Form filed by More than One Reporting</li> </ul>					
AVON, C	Г 06001							Pe	rson	by with	he than one R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-	Deriv	vative	Securities	Acquir	ed, Dispose	ed of,	or Beneficia	lly Owne	ed
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8) Code V	onAcc Dis (Ins	posed str. 3, 4	(A) or of (D)	Secu Bene Own Follo Repo Trans	ficially ed owing	Fo (D (I)	Ownership rm: Direct ) or Indirect astr. 4)	7. Natur Indirect Benefici Ownersl (Instr. 4)	al 1ip
Reminder: Re	port on a separate line	e for each cla	uss of sec	urities bene	ficial	lly owr	ned directly	y or indi	rectly.				
	port ou a separate mit				F i r	Perso inform requir	ns who re nation cor ed to resp ys a curre	espond ntained pond u	I to the co I in this fo nless the alid OMB	orm a form	re not	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	iorDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired ( or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 42.75	03/03/2010 <u>(1)</u>		A	47,784		(2)	03/03/2020	Common Stock	47,784
Restricted Stock Units-2010	<u>(4)</u>	03/03/2010		А	6,144		<u>(5)</u>	(3)	Common Stock	6,144

# **Reporting Owners**

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
Rubin Jonathan N 55 NOD ROAD AVON, CT 06001			Chief Financial Officer						
Signatures									

# Signatures

/s/ Jonathan N. 03/05/2010 Rubin \*\*Signature of Date Reporting Person

## **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 exercise price of the options was the closing price of the Issuer's Ordinary Common Stock on NASDAQ on March 3, 2010.
- (2) Options vest and become exercisable in one-third increments on March 3 of each of 2011, 2012 and 2013.
- (3) Not applicable.
- (4) Each restricted stock unit represents a contingent right to receive one share of Magellan common stock.
- Restricted Stock shall vest in one-third increments on March 3, of each of 2011, 2012 and 2013, subject to satisfaction of certain (5) performance requirements.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.