

MAGELLAN HEALTH SERVICES INC
 Form 3
 July 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Reimer Eric		(Month/Day/Year)	MAGELLAN HEALTH SERVICES INC [MGLN]	
(Last)	(First)	(Middle)	06/27/2005	
C/O MAGELLAN HEALTH SERVICES, INC., Â 16 MUNSON ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)	(Check all applicable)			
	<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner		
	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	6. Individual or Joint/Group Filing(Check Applicable Line)	
	(give title below) (specify below)		_X_ Form filed by One Reporting Person	
	Chief Growth Officer		<input type="checkbox"/> Form filed by More than One Reporting Person	
FARMINGTON,, Â CT Â 06032				
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Common Stock	1,515	D	Â

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	01/05/2014	Ordinary Common Stock	26,664	\$ 12.39	D	Â
Stock Option (right to buy)	Â (2)	01/05/2014	Ordinary Common Stock	10,002	\$ 23.52	D	Â
Stock Option (right to buy)	Â (3)	03/10/2015	Ordinary Common Stock	12,265	\$ 34.57	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reimer Eric C/O MAGELLAN HEALTH SERVICES, INC. 16 MUNSON ROAD FARMINGTON,, CT 06032	Â	Â	Â Chief Growth Officer	Â

Signatures

/s/ Eric Reimer 07/06/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 options vest in three annual installments beginning on January 5, 2006.
- (2) The options vest in three equal annual installments beginning on January 5, 2006.
- (3) The options vest in four annual installments beginning on March 10, 2006

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.