

MModal Inc.
Form 4
August 21, 2012

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 *
S A C CAPITAL MANAGEMENT
L L C

(Last) (First) (Middle)

540 MADISON AVENUE,

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
MModal Inc. [MODL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/17/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.10 per share (the "Common Stock")	08/17/2012		S		2,489	D	\$ 14 0	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock	08/17/2012		S		15,768,938	D	\$ 14 0	I	See Footnotes (2) (5) (6) (7) (8)
Common	08/17/2012		S		1,484,689	D	\$ 14 0	I	See

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Stock									Footnotes (3) (5) (6) (7) (8)
Common Stock	08/17/2012		S	304,175	D	\$ 14	0	I	See Footnotes (4) (5) (6) (7) (8)
Common Stock	08/20/2012		J/K ⁽⁹⁾	100	A	\$ 14	100	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock	08/20/2012		X/K ⁽⁹⁾	100	D	\$ 10.93	0	I	See Footnotes (1) (5) (6) (7) (8)

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

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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 or Value of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Equity Swap (obligation to sell)	\$ 10.93	08/20/2012		X/K ⁽⁹⁾	1	<u>(9)</u>	<u>(9)</u>	Common Stock	100

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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- (7) Messrs. Peter Berger, Frank Baker and Jeffrey Hendren were directors of the issuer, are former employees of SAC PCG and continued to oversee the Reporting Persons' investment in the issuer.
- (8) Because no more than 10 reporting persons can submit any one Form 4 through the Securities and Exchange Commission's EDGAR system, SAC PCG, SAC Advisors LP, SAC Advisors Inc., SAC Advisors LLC and Mr. Cohen have submitted a separate Form 4. Although submitted separately, the two submissions are intended to be a single filing.
- (9) On August 20, 2012, an equity swap transaction that was entered into between SAC MultiQuant and a securities broker on January 27, 2012 was settled. SAC MultiQuant paid the broker \$1,400, representing \$14.00 per share with respect to each of the 100 shares of the issuer's common stock referenced in the transaction, which amount was offset by \$1,093 owed by the broker to SAC MultiQuant, representing \$10.93 per share with respect to each of the 100 shares of the issuer's common stock referenced in the transaction. The settlement of the equity swap and the reported sale of common stock in connection therewith are deemed exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16-6(b) thereunder.

Remarks:

In accordance with Instruction 5(b)(iv), the entire amount of the issuer's securities held by SAC CBI, SAC CBI II, SAC Asia a

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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