MAGELLAN HEALTH SERVICES INC
Form 4
November 13, 2013

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LERER RENE

(Last) (First) (Middle)

55 NOD ROAD

(Street)

AVON, CT 06001

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
__X__ Other (specify below)
Chairman of the Board

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 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)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Common Stock, $0.01 par value	11/11/2013		X(1)		4,000	A	$ 32.91	88,089	D	
Ordinary Common Stock, $0.01 par value	11/11/2013		S(1)		1,000	D	$ 59.1616	87,089	D	
Ordinary Common	11/11/2013		S(1)		500	D	$ 59.16	86,589	D	

Stock, $0.01 par value							
Ordinary Common Stock, $0.01 par value	11/11/2013	S[(1)]	2,500	D	$ 59.15	84,089	D
Ordinary Common Stock, $0.01 par value	11/12/2013	X[(1)]	32,500	A	$ 32.91	116,589	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	1,000	D	$ 59.45	115,589	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	1,500	D	$ 59.44	114,089	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	20,000	D	$ 59.4	94,089	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	3,000	D	$ 59.29	91,089	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	1,000	D	$ 59.26	90,089	D
Ordinary Common Stock, $0.01 par value	11/12/2013	S[(1)]	6,000	D	$ 59.25	84,089	D

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 SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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 D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	$ 32.91	11/11/2013		X[(1)]			4,000	[(2)]	03/04/2019	Common	4,000	
Stock Option (right to buy)	$ 32.91	11/12/2013		X[(1)]			32,500	[(2)]	03/04/2019	Common	32,500	

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	11/13/2013
[**]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 Rule 10b-5-1 Plan.

(2) All options in this tranche have vested and are fully exercisable.

(3) Not applicable.

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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