

MAGELLAN HEALTH SERVICES INC  
 Form 4  
 June 16, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
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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 \*  
 Blasi Tina

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 6950 COLUMBIA GATEWAY DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/12/2014

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

COLUMBIA, MD 21046

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	(D)	Price
Ordinary Common Stock, \$0.01 par value	06/12/2014		X <sup>(1)</sup>		8,422	A	\$ 49.1 16,775
Ordinary Common Stock, \$0.01 par value	06/12/2014		S <sup>(1)</sup>		8,422	D	\$ 62.0382 8,353
	06/13/2014		X <sup>(1)</sup>		1,825	A	\$ 49.1 10,178

Ordinary  
Common  
Stock,  
\$0.01 par  
value

Ordinary Common Stock, \$0.01 par value	06/13/2014	<u>S</u> <sup>(1)</sup>	1,825	D	\$ 62.0036 <u>(3)</u>	8,353	D
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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 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. Amount or Number of Shares
Stock Option (right to buy)	\$ 49.1	06/12/2014		<u>X</u> <sup>(1)</sup>	8,422	<u>(4)</u> 03/03/2021	Common	8,422
Ordinary Common Stock (right to buy)	\$ 49.1	06/13/2014		<u>X</u> <sup>(1)</sup>	1,825	<u>(4)</u> 03/03/2021	Common	1,825

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	CEO, National Imaging Assoc.

Blasi Tina  
6950 COLUMBIA GATEWAY DRIVE  
COLUMBIA, MD 21046

## Signatures

/s/ Tina Blasi

06/16/2014

  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) Price reflected is the average sale price. For a complete breakdown of the average sale price, please see Exhibit 99.1.
- (3) Price reflected is the average sale price. For a complete breakdown of the average sale price, please see Exhibit 99.2.
- (4) All options in this tranche have vested and are fully exercisable.
- (5) 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. 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.