

WYGOD MARTIN J  
Form SC 13G/A  
February 13, 2009

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

**SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

**HLTH CORPORATION**  
(Name of Issuer)

**Common Stock, par value \$.0001 per share**  
(Title of Class of Securities)

**40422Y 10 1**  
(CUSIP Number)

**December 31, 2008**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be

filed for the  
purpose of  
Section 18 of  
the Securities  
Exchange Act  
of 1934 ( Act ) or  
otherwise  
subject to the  
liabilities of that  
section of the  
Act but shall be  
subject to all  
other provisions  
of the Act  
(however, see  
the Notes).

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**1** NAMES OF REPORTING PERSONS  
Martin J. Wygod

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

**5** SOLE VOTING POWER

NUMBER OF 11,530,100 (see footnote 2 to Item 4)

**6** SHARES BENEFICIALLY OWNED BY  
SHARED VOTING POWER  
8,171 (see footnote 2 to Item 4)

**7** EACH REPORTING PERSON  
SOLE DISPOSITIVE POWER  
11,120,100 (see footnote 2 to Item 4)

**8** WITH:  
SHARED DISPOSITIVE POWER  
8,171 (see footnote 2 to Item 4)

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
11,538,271 (see footnote 2 to Item 4)

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.8% (see footnote 2 to Item 4)

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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**Item 1.**

- (a) **Name of Issuer**  
HLTH Corporation (formerly known as Emdeon Corporation)<sup>1</sup>
- (b) **Address of Issuer's Principal Executive Offices**  
669 River Drive, Center 2, Elmwood Park, NJ 07407

**Item 2.**

- (a) **Name of Person Filing:**  
Martin J. Wygod
- (b) **Address of Principal Business Office or, if none, Residence:**  
c/o HLTH Corporation, 669 River Dr., Center 2, Elmwood Park, NJ 07407
- (c) **Citizenship:**  
United States of America
- (d) **Title of Class of Securities:**  
Common Stock
- (e) **CUSIP Number:**  
40422Y 10 1 (see footnote 1 to Item 1)

**Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:**

- (a)  **Broker or dealer registered under section 15 of the Act.**
- (b)  **Bank as defined in section 3(a)(6) of the Act.**
- (c)  **Insurance company as defined in section 3(a)(19) of the Act.**
- (d)  **Investment company registered under section 8 of the Investment Company Act of 1940.**
- (e)  **An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).**
- (f)  **An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).**
- (g)  **A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).**
- (h)  **A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act.**
- (i)  **A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.**

**(j) o Group, in accordance with Rule 13d-1(b)(1)(ii)(J).**

<sup>1</sup> At the time of the original filing of this Schedule 13G, HLTH Corporation ( HLTH ) was known as Emdeon Corporation and the CUSIP number applicable to its common stock was 290849 10 8. Emdeon Corporation changed its name to HLTH Corporation in May 2007 and, effective May 21, 2007, a new CUSIP number (40422Y 10 1) was assigned to its common stock ( HLTH Common Stock ).

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**Item 4. Ownership**

**Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.**

- (a) **Amount beneficially owned:** 11,538,271<sup>2</sup>
- (b) **Percent of class:** 10.8%<sup>3</sup>
- (c) **Number of shares as to which the person has:**
  - (i) **Sole power to vote or to direct the vote:** 11,530,100<sup>1</sup>
  - (ii) **Shared power to vote or to direct the vote:** 8,171<sup>1</sup>
  - (iii) **Sole power to dispose or to direct the disposition of:** 11,120,100<sup>1</sup>
  - (iv) **Shared power to dispose or to direct the disposition of:** 8,171<sup>1</sup>

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. o

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Not Applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person**

Not Applicable

**Item 8. Identification and Classification of Members of the Group**

Not Applicable

<sup>2</sup> Mr. Wygod has sole power to vote or direct the vote of 11,530,100 shares of HLTH Common Stock, which is comprised of:

(i) 6,408,532  
shares owned by  
Mr. Wygod;  
(ii) 161,332  
shares held by  
SYNC, Inc.,  
which is  
controlled by  
Mr. Wygod;  
(iii) 410,000  
shares of  
unvested  
restricted HLTH  
Common Stock;  
(iv) 236 shares  
held in the  
HLTH  
Corporation  
401(k) Savings  
and Employee  
Stock  
Ownership Plan;  
and  
(v) 4,550,000  
shares that  
Mr. Wygod has  
the right to  
acquire pursuant  
to vested  
options or  
options  
scheduled to  
vest by  
March 1, 2009.  
Mr. Wygod has  
the sole power  
to dispose or  
direct the  
disposition of  
11,120,100  
shares of HLTH  
Common Stock,  
which includes  
all of the shares  
listed in the  
preceding  
sentence, except  
the 410,000  
shares of  
unvested  
restricted HLTH



Common Stock. Mr. Wygod may be deemed to have shared power to vote or direct the vote of and the shared power to dispose or direct the disposition of 8,171 shares of HLTH Common Stock, which is comprised of:

- (i) 1,617 shares held by The Rose Foundation, Inc., a private charitable foundation, of which Mr. Wygod is a trustee and, as a result, may be deemed to share voting and dispositive power;
- (ii) 1,554 shares held by the WebMD Health Foundation, a private charitable foundation, of which Mr. Wygod is a trustee and, as a result, may be deemed to share voting and dispositive power; and
- (iii) 5,000 shares held by Mr. Wygod's spouse in an IRA.

Mr. Wygod

disclaims  
beneficial  
ownership of  
the 5,000 shares  
held by his  
spouse.

- 3 Beneficial ownership is determined under the rules and regulations of the SEC, which provide that shares of common stock that a person has the right to acquire within 60 days are deemed to be outstanding and beneficially owned by that person for the purpose of computing the total number of shares beneficially owned by that person and the percentage ownership of that person. The percent of class of 10.8% reported here is calculated using 102,587,160 shares of HLTH Common Stock outstanding (including all outstanding unvested shares of restricted HLTH Common Stock), according to information

provided by  
HLTH, plus  
4,550,000  
shares deemed  
outstanding  
because  
Mr. Wygod has  
the right to  
acquire them  
pursuant to  
vested options  
or options  
scheduled to  
vest by  
March 1, 2009.

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**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**

Not Applicable

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2009

**Date**

/s/ Martin J. Wygod

**Signature**

Martin J. Wygod

**Name/Title**