

MAGELLAN HEALTH SERVICES INC
 Form 4
 March 06, 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 *
WEST JEFFREY N

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)
14100 MAGELLAN PLAZA
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & Controller

**MARYLAND
 HEIGHTS, MO 63043**

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 (A) or (D) Price			
Ordinary Common Stock, \$0.01 par value	03/03/2012		M ⁽¹⁾	922 A \$ 0 ⁽²⁾	4,315	D	
Ordinary Common Stock, \$0.01 par value	03/03/2012		M ⁽³⁾	804 A \$ 0 ⁽²⁾	5,119	D	
	03/04/2012		M ⁽⁴⁾	1,194 A \$ 0 ⁽²⁾	6,313	D	

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Ordinary
Common
Stock,
\$0.01 par
value

Ordinary
Common
Stock,
\$0.01 par
value

Ordinary
Common
Stock,
\$0.01 par
value

Ordinary
Common
Stock,
\$0.01 par
value

03/03/2012 F⁽⁵⁾ 314 D \$ 47.46 5,999 D
(7)

03/03/2012 F⁽⁵⁾ 294 D \$ 47.46 5,705 D
(7)

03/04/2012 F⁽⁵⁾ 387 D \$ 47.46 5,318 D
(7)

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.

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(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
Restricted Stock Units	\$ 0 ⁽²⁾	03/03/2012		M ⁽¹⁾	922	03/03/2012 ⁽⁶⁾	Common Stock	922
Restricted Stock Units	\$ 0 ⁽²⁾	03/03/2012		M ⁽³⁾	804	03/03/2012 ⁽⁶⁾	Common Stock	804

Restricted Stock Units	\$ 0 ⁽²⁾	03/04/2012	M ⁽⁴⁾	1,194	03/04/2012	⁽⁶⁾	Common Stock	1,194	\$
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEST JEFFREY N 14100 MAGELLAN PLAZA MARYLAND HEIGHTS, MO 63043			SVP & Controller	

Signatures

/s/ Jeffrey N.
West

03/06/2012

 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).
- This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 3, 2010. Each Restricted
- (1) Stock Unit represents a contingent right to receive one share of Magellan common stock. The remainder of 921 shares shall vest on March 3, 2013.
 - (2) No price was applicable to the acquisition of this security.
- This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 3, 2011. Each Restricted
- (3) Stock Unit represents a contingent right to receive one share of Magellan common stock. The remainder of 1,607 shares shall vest in equal increments on March 3, 2013 and 2014.
 - (4) This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 4, 2009. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.
 - (5) Represents the portion of shares which the Company determined to settle in cash to pay applicable tax withholding.
 - (6) Not applicable.
 - (7) Closing price of Magellan stock on NASDAQ on March 5, 2012.

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.