

HMS HOLDINGS CORP
Form NT 10-K
March 02, 2017

United States OMB APPROVAL
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FORM 12b-25 SEC FILE NUMBER
000-50194

Notification of Late Filing CUSIP NUMBERS
40425J101

(Check one): Form 10-K Form 20 F Form 11 K Form 10-Q Form N-SAR Form N-CSR

For Period Ended: **December 31, 2016**

- Transition Report on Form 10-K
- Transition Report on Form 20-F
- Transition Report on Form 11-K
- Transition Report on Form 10-Q
- Transition Report on N-SAR

For the Transition Period Ended:

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I — REGISTRANT INFORMATION

HMS Holdings Corp.
Full Name of Registrant

Former Name if Applicable

5615 High Point Drive
Address of Principal Executive Office (*Street and Number*)

Irving, Texas 75038
City, State and Zip Code

PART II — RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reason described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the
- (b) prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III — NARRATIVE

State below in reasonable detail why Forms 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

(Attach extra sheets if needed)

SEC 1344 Persons who are to respond to the collection of information contained in this form required to respond
(04-09) unless the form displays a currently valid OMB control number

HMS Holdings Corp. (the “Company”) will not file its Annual Report on Form 10-K for the fiscal year ended December 31, 2016 (the “Form 10-K”) within the prescribed time period. Additional time is needed to complete documentation related to the Company’s previously disclosed review of its CMS reserves and related internal controls over financial reporting. In this regard, the Company’s auditor has informed the Company that it has identified what it believes is a material weakness in the Company’s internal controls over financial reporting related to the CMS reserves. The Company has not yet completed its assessment of the effectiveness of its internal controls over financial reporting. The Company is continuing to evaluate whether this issue affects its consolidated financial results, primarily focusing on prior periods in which revenue relating to the CMS business was recorded.

In consideration of the foregoing, the Form 10-K cannot be timely filed without unreasonable effort and expense. In accordance with Rule 12b-25 of the Securities Exchange Act of 1934, the Company currently intends to file its Form 10-K no later than the fifteenth calendar day following the prescribed due date.

PART IV — OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Meredith W. Bjorck 214 453-3000
(Name) (Area Code) (Telephone Number)

Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or (2) Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). Yes No

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? Yes No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Notification of Late Filing on Form 12b-25 contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. All statements, other than statements of historical facts, are forward-looking statements. Although the Company believes that in making any such forward-looking statement its expectations are based on reasonable assumptions, any such forward-looking

statement involves uncertainties and is qualified in its entirety by reference to the discussion of risk factors in our most recent Annual Report on Form 10-K and in our other filings with the Securities and Exchange Commission. Any forward-looking statement speaks only at the date on which it is made, and except as may be required by law, the Company undertakes no obligation to publicly update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of unanticipated events. New factors emerge from time to time, and it is not possible for the Company to predict all of them; nor can the Company assess the impact of each such factor or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement. As such, readers should not unduly rely on such forward-looking statements.

HMS Holdings Corp.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 2, 2017 By: /s/ Jeffrey S. Sherman
 Name: Jeffrey S. Sherman
 Title: Executive Vice President, Chief Financial Officer and
 Treasurer
