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HMS HOLD	INGS CORP										
Form 4											
October 04,	2011										
FORM			CECH	ITIEC	•			NCEO			PPROVAL
	UNITE	DSIAIES				ND EX D.C. 20		NGE C	OMMISSION	OMB Number:	3235-0287
Check th				8.1	,					Expires:	January 31,
	subject to				GES IN BENEFICIAL OWNE				NERSHIP OF	Estimated a	2005 Iverage
	Section 16. SECURITIES								burden hou	rs per	
Form 4 o Form 5		ursuant to (Section 1	6(a) of	the	e Securit	ies F	vchange	e Act of 1934,	response	0.5
obligatio	ns Section 1							-	1935 or Section	1	
may cont <i>See</i> Instru 1(b).	linue.		of the In	•		•	· ·				
(Print or Type I	Responses)										
Singh Ronald D Symbol			Symbol	er Name and Ticker or Trading HOLDINGS CORP [HMSY]				-	5. Relationship of Reporting Person(s) to Issuer		
			of Earliest Transaction					(Check all applicable)			
				onth/Day/Year)					Director 10% Owner		
401 PARK	AVENUE SOU	JTH	10/01/2	011					X Officer (give below) EVP,	title Other below) Managed Care	er (specify
	(Street)		4. If Ame	ndment,	Da	te Original			6. Individual or Jo	int/Group Filin	lg(Check
			Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
NEW YOR	K, NY 10016								Person		porting
(City)	(State)	(Zip)	Tabl	e I - Noi	n-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	n Date, if Tran Cod		. 4. Securities Acquired 'ransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) Instr. 8)			d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	10/01/2011			А		3,812 (1)	A	\$ 22.95	5,708 (2) (3)	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 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 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount 2 4. Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative Expiration Date Underlying Securitie Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4) Price of (Month/Day/Year) (Instr. 3) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Amou Expiration or Date Exercisable Title Date Numbe Code V (A) (D) of Sha Non Qualified Stock Common 10/01/2011(4) 09/30/2018 \$ 22.95 10/01/2011 Α 31.337 31,33 Stock Option (Right to Buy)

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Reporting Owners

Reporting Owner Name / Address	Relationships								
	Director	10% Owner	Officer	Other					
Singh Ronald D 401 PARK AVENUE SOUTH NEW YORK, NY 10016	EVP, Managed Care								
Signatures									
/s/ Walter D. Hosp by Power of Singh	10/04/2011								
**Signature of Repor		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).

These shares represent restricted stock units (RSUs) which were granted on October 1, 2011. Date shown is the date of grant. Fifty percent of the RSUs vest annually in 1/3 increments over a period of three years commencing on December 31, 2012. The remaining 50% or 1006 shares yest on December 31, 2014 based on the Issuer's achievement of certain pre-defined performance criteria and the

percent of the Roos vest annually in 1/5 increments over a period of three years commencing on December 31, 2012. The remaining 50%, or 1906 shares, vest on December 31, 2014 based on the Issuer's achievement of certain pre-defined performance criteria and the Reporting Persons satisfaction of certain service conditions.

(2) These shares include restricted stock units (RSUs) which were granted on October 1, 2010. Fifty percent of the RSUs vest annually in 1/3 increments over a period of three years commencing on December 31, 2011. The remaining 50%, or 948 shares, vest on December 31, 2013 based on the Issuer's achievement of certain pre-defined performance criteria and the Reporting Persons satisfaction of certain service conditions.

These options have been adjusted as a result of a three-for-one stock split effected by the Issuer on August 16, 2011. Prior to the split, and (3) as originally reported, these options related to one-third of the specified shares at an exercise price of three times the specified exercise

- price.
- Date shown is the date of grant. Fifty percent of these options vest annually in 1/3 increments over a period of three years commencing on
 (4) December 31, 2012. The remaining 50%, or 15,668 options, vest on December 31, 2014 based on the Issuer's achievement of certain pre-defined performance criteria and the Reporting Persons satisfaction of certain service conditions.

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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