

HMS HOLDINGS CORP
Form 4
November 17, 2011

FORM 4

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

OMB APPROVAL

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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 *
Curtin Sean

(Last) (First) (Middle)

401 PARK AVENUE SOUTH

(Street)

NEW YORK, NY 10016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

HMS HOLDINGS CORP [HMSY]

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

11/15/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

EVP, Operations

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/15/2011		M		30,000 A \$ 7.9966	124,086 ⁽¹⁾ ₍₂₎	D
Common Stock	11/15/2011		S		30,000 D \$ 30.03	94,086 ⁽¹⁾ ₍₂₎	D
Common Stock	11/15/2011		M		15,000 A \$ 8.4833	109,086 ⁽¹⁾ ₍₂₎	D
Common Stock	11/15/2011		S		15,000 D \$ 30.03	94,086 ⁽¹⁾ ₍₂₎	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
Non Qualified Stock Option (Right to Buy)	\$ 7.9966	11/15/2011		M	30,000	10/01/2008 ⁽³⁾ 09/30/2015	Common Stock	30,000
Non Qualified Stock Option (Right to Buy)	\$ 8.4833	11/15/2011		M	15,000	10/01/2007 ⁽³⁾ 09/30/2012	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Curtin Sean 401 PARK AVENUE SOUTH NEW YORK, NY 10016			EVP, Operations	

Signatures

/s/ Walter D. Hosp by Power of Attorney for Sean Curtin 11/17/2011

__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) Of which 57,561 are restricted stock awards granted on February 19, 2009 pursuant to the Third 2006 Amended and Restated Stock Plan(the "2006 Stock Plan") and 36,525 are restricted stock units granted on February 17, 2011 pursuant to the 2006 Stock Plan.
The Company declared a three-for-one stock split of the Company's common shares, to be effected in the form of a common stock dividend. As a result, on August 16, 2011, the reporting person received two additional shares of common stock for each share of common stock held on July 22, 2011.
- (2) Date shown is the date of grant. Options vest in 25% increments annually on the anniversary date of grant.
- (3) Only represents derivative securities in this class.

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.