

Donabauer Joseph M  
Form 4  
March 01, 2013

**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 \*  
Donabauer Joseph M

(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)  
02/27/2013

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)  
VP and Controller

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)
				(A) or (D)	Price		
Common Stock	02/27/2013		A	D	\$ 28.74	6,480 <sup>(1)</sup>	D
Common Stock	03/01/2013		M	A	\$ 12.61	12,963 <sup>(1)</sup>	D
Common Stock	03/01/2013		S	D	\$ 29.02	6,480 <sup>(1)</sup>	D
Common Stock	03/01/2013		M	A	\$ 19.77	7,802 <sup>(1)</sup>	D
Common Stock	03/01/2013		S	D	\$ 29.02	6,480 <sup>(1)</sup>	D

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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)	\$ 12.61	03/01/2013		M	6,483	10/01/2009 <sup>(2)</sup> 09/30/2016	Common Stock	6,483
Non Qualified Stock Option (Right to Buy)	\$ 19.77	03/01/2013		M	1,322	10/01/2010 <sup>(3)</sup> 09/30/2017	Common Stock	1,322

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Donabauer Joseph M 401 PARK AVENUE SOUTH NEW YORK, NY 10016			VP and Controller	

## Signatures

/s/ Joseph M.  
Donabauer

03/01/2013

\*\*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).
  - Includes 2,783 restricted stock units (RSUs) granted on February 27, 2013 which vest ratably over three years commencing on the first anniversary of the grant date. Also includes: (i) 158 RSUs granted on October 1, 2010, (ii) 454 RSUs granted on October 1, 2011 and (iii) 1,124 RSUs granted on October 5, 2012.
  - (1) Date shown is the date of grant. Fifty percent of these options vested annually in 1/3 increments over a period of three years commencing on December 31, 2010. The remaining 50%, vested on December 31, 2012 based on the Issuer's achievement of certain pre-defined performance criteria and the Reporting Persons satisfaction of certain service conditions.
  - (2) Date shown is the date of grant. These options vested annually in 1/3 increments over a period of three years commencing on December 31, 2010.
  - (3) Only refers to the 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.