

HMS HOLDINGS CORP  
Form 4  
November 18, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
STOWE RICHARD H

(Last) (First) (Middle)

5615 HIGH POINT DRIVE

(Street)

IRVING, TX 75038

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HMS HOLDINGS CORP [HMSY]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2013

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)

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)
Common Stock	11/15/2013		A	V A	3,530 \$ 47,720 (2) (3) (1) 21.36 (4) (5)	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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)
Non Qualified Stock Option (Right to Buy)	\$ 21.36	11/15/2013		A	3,530	11/15/2013 <sup>(6)</sup> 11/14/2020	Common Stock 3,530

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOWE RICHARD H 5615 HIGH POINT DRIVE IRVING, TX 75038		X		

## Signatures

/s/ Walter D. Hosp by Power of Attorney for Richard H. Stowe 11/18/2013

\_\_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).
- (1) These shares include 3,530 restricted stock units (RSUs) which were granted on November 15, 2013. These RSUs vest quarterly over one year beginning on December 31, 2013. A portion of these RSUs has been deferred by the Reporting Person under the Issuer's Director Deferred Compensation Plan and will be settled in shares of the Issuer's common stock upon termination of the Reporting Person's service as a director of the Issuer.
- (2) These shares include 2,766 restricted stock units (RSUs) which were granted on October 5, 2012. These RSUs vest quarterly over one year beginning on December 31, 2012. A portion of these RSUs has been deferred by the Reporting Person under the Issuer's Director Deferred Compensation Plan and will be settled in shares of the Issuer's common stock upon termination of the Reporting Person's service as a director of the Issuer.
- (3) These shares include 2,554 restricted stock units (RSUs) which were granted on October 1, 2011. This grant vests quarterly, with the first quarter vesting on December 31, 2011. A portion of these RSUs has been deferred by the Reporting Person under the Issuer's Director Deferred Compensation Plan and will be settled in shares of the Issuer's common stock upon termination of the Reporting Person's service as a director of the Issuer.
- (4)

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These shares include 2,799 restricted stock units (RSUs) which were granted on October 1, 2010. These RSUs vested quarterly over one year beginning on December 31, 2010. A portion of these RSUs has been deferred by the Reporting Person under the Issuer's Director Deferred Compensation Plan and will be settled in shares of the Issuer's common stock upon termination of the Reporting Person's service as a director of the Issuer.

- (5) These shares include 6,071 deferred stock units acquired under the Issuer's Director Deferred Compensation Plan in lieu of Reporting Person's quarterly retainer for Board services.
- (6) Date shown is grant date. This grant vests quarterly, with the first quarter vesting on December 31, 2013
- (7) 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.