

HMS HOLDINGS CORP
Form 4
September 17, 2014

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 *
LUCIA WILLIAM C

(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)
09/15/2014

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)
President and CEO

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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/15/2014		M ⁽¹⁾⁽²⁾		18,667	A	\$ 3.1466 343,560
Common Stock	09/15/2014		S ⁽¹⁾⁽²⁾		13,693	D	\$ 20,7149 329,867

(3)

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

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SEC 1474
(9-02)

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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 Security (Instr. 3 and 4)
Nonqualified Stock Option (Right to Buy)	\$ 3.1466	09/15/2014		M ⁽¹⁾⁽²⁾	18,667	⁽⁴⁾ 05/04/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCIA WILLIAM C 5615 HIGH POINT DRIVE IRVING, TX 75038	X		President and CEO	

Signatures

/s/ Kimberly J. Day, as attorney-in-fact for William C. Lucia 09/17/2014

**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) The transactions reported were executed pursuant to a trading plan (the "Plan") entered into by the reporting person on August 13, 2014, in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended. The Plan provides for the exercise of options to purchase shares of HMS common stock and subsequent sale of some of those shares in order to cover transaction-related expenses (including taxes, exercise prices and fees), and to diversify a portion of the reporting person's financial assets while continuing to hold HMS common stock. The options initially were granted in 2006 and 2009, and have expiration dates within 26 months of the date of the Plan.
- (2) For the transactions reported on this Form 4, the Plan provided for the exercise of options with an expiration date of May 4, 2016 to purchase 18,667 shares of HMS common stock and subsequent sale of a portion of those shares in order to cover the transaction-related expenses. Of the remaining shares after these expenses, 4,974 shares continue to be held by the reporting person as reflected on this Form 4, with a nearly equal amount having being sold to diversify the reporting person's financial assets.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.45 to \$21.07, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (3) to this Form 4.

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(4) The option vested in four equal installments on May 4, 2007, 2008, 2009 and 2010.

Remarks:

Exhibit 24-Power of Attorney

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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