

HMS HOLDINGS CORP
Form 4
December 01, 2014

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 *
RUDNICK ELLEN A

(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)
11/26/2014

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)

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/26/2014		M		22,400	A	\$ 2.3166 46,471
Common Stock	11/26/2014		S		22,400	D	\$ 21.1502 24,071 (3)
Common Stock	11/28/2014		M		12,600	A	\$ 2.3166 36,671
Common Stock	11/28/2014		S		12,600	D	\$ 21.0117 24,071 (4)

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
Nonqualified Stock Option (Right to Buy)	\$ 2.3166 (1)	11/26/2014		M	22,400 (1)	(2) 04/14/2015	Common Stock	22,400 (1)
Nonqualified Stock Option (Right to Buy)	\$ 2.3166 (1)	11/28/2014		M	12,600 (1)	(2) 04/14/2015	Common Stock	12,600 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUDNICK ELLEN A 5615 HIGH POINT DRIVE IRVING, TX 75038		X		

Signatures

/s/ Eugene V. DeFelice, as Attorney-in-fact for Ellen A. Rudnick

12/01/2014

__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).

This option was previously reported as covering 15,000 shares at an exercise price of \$6.95 per share but was adjusted to reflect the

(1) 3-for-1 stock split of the Issuer's common shares, effected in the form of a common stock dividend. The stock dividend was distributed on August 16, 2011, to shareholders of record at the close of business on July 22, 2011.

(2) The option vested annually in one-third increments beginning on April 14, 2005.

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(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.00 to \$21.26, 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.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$21.00 to \$21.11, 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 (4) to this Form 4.

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.