

HMS HOLDINGS CORP
Form 4
March 25, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
LUCIA WILLIAM C

(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)
03/24/2010

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)

Chief Executive Officer

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 (A) or (D) Price		
Common Stock	03/24/2010 ⁽¹⁾		M		2,332 A \$ 3.41	54,906 ⁽²⁾	D
Common Stock	03/24/2010 ⁽¹⁾		S		2,332 D \$ 51.22	54,674 ⁽²⁾	D
Common Stock	03/24/2010 ⁽¹⁾		M		668 A \$ 2.92	55,342	D
Common Stock	03/24/2010 ⁽¹⁾		S		668 D \$ 51.22	54,674	D
Common Stock	03/24/2010 ⁽¹⁾		M		5,000 A \$ 6.95	59,674	D

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Common Stock 03/24/2010⁽¹⁾ S 5,000 D \$ 51.22 54,674 D

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

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SEC 1474
(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)	\$ 3.41	03/24/2010 ⁽¹⁾		M	2,332	12/19/2002 ⁽³⁾ 12/19/2012	Common Stock	2,332
Incentive Stock Option (Right To Buy)	\$ 2.92	03/24/2010 ⁽¹⁾		M	668	11/04/2003 ⁽³⁾ 11/04/2013	Common Stock	668
Incentive Stock Option (Right To Buy)	\$ 6.95	03/24/2010 ⁽¹⁾		M	5,000	04/14/2005 ⁽³⁾ 04/14/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
LUCIA WILLIAM C 401 PARK AVENUE SOUTH	X		Chief Executive Officer

NEW YORK, NY 10016

Signatures

Walter D. Hosp by Power of Attorney for William C.
Lucia

03/25/2010

__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 in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 11, 2010 .
- (2) Of which 31,980 are restricted stock awards granted on February 19, 2009 pursuant to the 2006 Amended and Restated Stock Plan.
- (3) Date shown is grant date. Options vested in one third increments with one third having vested on the grant date and one third having vested on each of the following two anniversary dates.
- (4) Only represents the derivative securities of 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.

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