

HOLSTER ROBERT M
Form 4
November 12, 2010

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 *
HOLSTER ROBERT M

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
401 PARK AVENUE SOUTH

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman

NEW YORK, NY 10016

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/10/2010		M		25,700	A	\$ 1.19	158,847	D	
Common Stock	11/10/2010		S		25,700	D	\$ 61.46	133,147	D	
Common Stock	11/11/2010		M		6,300	A	\$ 1.19	139,447	D	
Common Stock	11/11/2010		S		6,300	D	\$ 61.07	133,147	D	
Common Stock	11/11/2010		M		20,000	A	\$ 6.95	153,147	I	Grantor of Irrevocable Trust ⁽¹⁾

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Common Stock	11/11/2010		S	20,000	D	\$ 61.02	133,147	I	Grantor of Irrevocable Trust ⁽¹⁾
Common Stock							8,773	I	Held by Son ⁽²⁾
Common Stock							8,000	I	Held by Spouse

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.

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non Qualified Stock Option (Right to Buy)	\$ 1.19	11/10/2010		M	25,700	03/31/2001 ⁽³⁾	03/31/2011	Common Stock	25,700
Non Qualified Stock Option (Right to Buy)	\$ 1.19	11/11/2010		M	6,300	03/31/2001 ⁽³⁾	03/31/2011	Common Stock	6,300
Non Qualified Stock Option (Right to Buy)	\$ 6.95	11/11/2010		M	20,000	04/14/2005 ⁽⁵⁾	04/14/2015	Common Stock	20,000

