#### HOLSTER ROBERT M

Form 4

November 12, 2010

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

**OMB APPROVAL** 

3235-0287

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January 31, 2005

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Ad HOLSTER R		ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol HMS HOLDINGS CORP [HMSY]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
401 PARK A	401 PARK AVENUE SOUTH		(Month/Day/Year) 11/10/2010	X Director 10% Owner Selfow) Officer (give title Other (specify below) Chairman			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
NEW YORK, NY 10016			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

							1015011				
(City)	(State)	(Zip) Tab	ole 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. Transactic Code (Instr. 8)	Fransaction(A) or Dispose Code (Instr. 3, 4 and (Instr. 8)  (A) or			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)		
Common Stock	11/10/2010		M M	Amount 25,700	(D)	Price \$ 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
Common Stock						8,000	I	Held by Spouse

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$ 

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. Transactic Code (Instr. 8)	5. Number of ionDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Non Qualified Stock Option (Right to Buy)	\$ 1.19	11/10/2010		M		25,700	03/31/2001(3)	03/31/2011	Common Stock	25,70
Non Qualified Stock Option (Right to Buy)	\$ 1.19	11/11/2010		M		6,300	03/31/2001(3)	03/31/2011	Common Stock	6,30
Non Qualified Stock Option (Right to Buy)	\$ 6.95	11/11/2010		M		20,000	04/14/2005(5)	04/14/2015	Common Stock	20,00

# **Reporting Owners**

Reporting Owner Name / Address Relationships

X

Director 10% Owner Officer Other

HOLSTER ROBERT M 401 PARK AVENUE SOUTH NEW YORK, NY 10016

Chairman

## **Signatures**

Walter D. Hosp by Power of Attorney for Robert M. Holster

11/12/2010

\*\*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 Robert M. Holster Family Trust (an irrevocable grantor Trust) is the owner of these shares. The reporting person disclaims beneficial ownership of these securities.
- (2) The son of Robert Holster is the owner of these shares. Reporting person disclaims beneficial ownership of these securities.
- (3) Date shown is grant date. Options vested as follows: 100,000 on the first anniversary and 75,000 at the end of each quarterly period thereafter.
- (4) Only represents the derivitive securities of this class.
- (5) 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.

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.

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