

HMS HOLDINGS CORP  
Form 4  
May 02, 2006

**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)

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)  
05/01/2006

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 COO

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	05/01/2006 <sup>(1)</sup>		M	5,000 A \$ 1.74	11,694	D	
Common Stock	05/01/2006 <sup>(1)</sup>		S	5,000 D \$ 8.65	6,694	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)

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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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Incentive Stock Option (right to buy)	\$ 1.74	05/01/2006 <sup>(1)</sup>		M	5,000	10/31/2002	07/31/2011	Common Stock	5,000
Incentive Stock Option (right to buy)	\$ 2.48					<sup>(2)</sup>	12/12/2011	Common Stock	23,300
Incentive Stock Option (right to buy)	\$ 2.92					<sup>(2)</sup>	11/04/2013	Common Stock	16,600
Incentive Stock Option (right to buy)	\$ 3.41					<sup>(2)</sup>	12/19/2012	Common Stock	9,300
Incentive Stock Option (right to buy)	\$ 6.32					11/24/2000	11/24/2007	Common Stock	7,500
Incentive Stock Option (right to buy)	\$ 6.44					11/13/2003	11/13/2008	Common Stock	18,400
Non-Qualified Stock Option (right to buy)	\$ 1.74					10/31/2004	07/31/2011	Common Stock	40,000
Non-Qualified Stock Option (right to buy)	\$ 2.48					<sup>(2)</sup>	12/12/2011	Common Stock	11,600
Non-Qualified Stock Option (right to buy)	\$ 2.92					<sup>(2)</sup>	11/04/2013	Common Stock	33,300
Non-Qualified Stock Option (right to buy)	\$ 3.41					<sup>(2)</sup>	12/19/2012	Common Stock	90,000
Non-Qualified Stock Option (right to buy)	\$ 6.44					11/13/2003	11/13/2008	Common Stock	11,400

Stock Option  
(right to buy)

Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCIA WILLIAM C 401 PARK AVENUE SOUTH NEW YORK, NY 10016			President and COO	

## Signatures

William C.	05/01/2006
Lucia	
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) This transaction pursuant to 10b5-1 Sales Plan.
  - (2) Options will vest in 1/3 increments, with 1/3 vesting on the grant date and 1/3 vesting on each of the next 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.