

MAGELLAN HEALTH SERVICES INC
Form 8-K
May 14, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15 (D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported):

May 14, 2013

MAGELLAN HEALTH SERVICES, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE
(State or Other Jurisdiction
of Incorporation)

1-6639
(Commission File
Number)

58-1076937
(IRS Employer
Identification No.)

55 NOD ROAD
AVON, CONNECTICUT
(Address of Principal Executive Offices)

06001
(Zip Code)

Registrant's telephone number, including area code: **(860) 507-1900**

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e)

On May 14, 2013, Magellan Health Services, Inc. (the Company) and its Executive Chairman of the Board, René Lerer, M.D., entered into an amendment to his employment agreement dated December 10, 2012 (the Agreement) to delete a provision in the Agreement that gives Dr. Lerer the right to terminate his employment with the Company, with or without cause, and receive severance pay as described in the Agreement within thirty days following the six month anniversary of a change in control of the Company. This provision is commonly known as a modified single trigger for severance pay upon a change in control. The amendment eliminates the modified single trigger. The Company has no other agreements with employees containing a modified single trigger for severance pay upon a change in control of the Company.

Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements of business acquired: Not applicable.

(b) Pro forma financial information: Not applicable.

(d) Exhibits:

| Exhibit Number | Description |
|-----------------------|--|
| 10.1 | Employment agreement, as amended and restated, dated May 14, 2013, between the Company and René Lerer. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAGELLAN HEALTH SERVICES, INC.

Date: May 14, 2013

By: /s/ Jonathan N. Rubin

Name:

Title:

Jonathan N. Rubin
Executive Vice President and
Chief Financial Officer