MAGELLAN HEALTH INC
Form 4
March 06, 2015

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

**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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WEST JEFFREY N

(Last) (First) (Middle)

4800 SCOTTSDALE RD, SUITE 4400

(Street)

SCOTTSDALE, AZ 85251

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
MAGELLAN HEALTH INC [MGLN]

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP & Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Tit Unde |
|---|---|---|---|---|---|---|---|

| (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Instr |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Stock Options (right to buy) | $ 63.95 | 03/04/2015 | | A | | 15,603 | | (1) | 03/04/2025 | Com St |
| Restricted Stock Units - 2015 | $ 63.95 (3) | 03/04/2015 | | A | | 1,846 (3) | | (4) | 03/04/2025 | Com St |
| Performance-Based Restricted Stock Units | $ 0 | 03/04/2015 | | A | | 1,389 (5) (6) | | 03/04/2018(5)(6) | (5)(6) | Com St |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| WEST JEFFREY N<br>4800 SCOTTSDALE RD, SUITE 4400<br>SCOTTSDALE, AZ 85251 | | | SVP & Controller | |

# Signatures

| | |
|---|---|
| /s/ Jeffrey N. West | 03/06/2015 |
| **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)** Options vest and become exercisable in one third increments on March 4th of each of 2016, 2017 and 2018.

**(2)** Not applicable.

**(3)** Each restricted stock unit represents a contingent right to receive one share of Magellan common stock.

**(4)** Restricted Stock Units shall vest in one-third increments on March 4th of each of 2016, 2017 and 2018.

**(5)** On the third anniversary of the grant date, Performance-Based Restricted Stock Units ("PSUs") vest based on achievement of total shareholder return ("TSR") performance over a three-year period beginning in 2015 and ending with 2017. Payout for vested PSUs ranges from 0% to 200% of the indicated number of shares, based on the Company's TSR percentile ranking compared to the TSR of the companies included in the selected market index. TSR is measured generally as the increase or decrease in the market value of the Company common stock with a deemed reinvestment of any dividends. If a participant terminates employment prior to the third anniversary of the grant date, the PSUs generally will be forfeited. PSUs have no voting rights and are generally non-transferable.

**(6)** (Continuation of Footnote 5) - The indicated number of PSUs assumes 100% vesting, and the actual number of shares issued in settlement of the PSUs may be greater or less than the indicated number. Since the payout for PSUs can range from 0% to 200%, the maximum number of shares that could vest and be issued could be double the indicated number.

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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