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MAGELLAN HE Form 4	ALTH INC									
March 06, 2015										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							PPROVAL			
				Washington, D.C. 20549				Number:	3235-0287	
Check this box if no longer								January 31, 2005		
subject to Section 16. Form 4 or	IENT OI	F CHAN		BENEF	ICIAL OV	WNERSHIP OF	Estimated a burden hou response	average Irs per		
Form 5 obligations may continue. See Instruction 1(b).	-	a) of the l	Public U	tility Hol	ding Con		nge Act of 1934, of 1935 or Sectio 940	n		
(Print or Type Respon	ises)									
1. Name and Address of Reporting Person <u>*</u> WEST JEFFREY N			2. Issuer Name and Ticker or Trading Symbol MAGELLAN HEALTH INC			-	5. Relationship of Reporting Person(s) to Issuer			
			[MGLN]				(Check all applicable)			
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)				Director 10% Owner X Officer (give title Other (specify below) below)			
4800 SCOTTSDA 4400	ALE RD, SU	JITE	03/04/2	2015			· ·	P & Controller		
(S SCOTTSDALE,	Street) AZ 85251			endment, D onth/Day/Yea	ate Origina r)	1	6. Individual or Jo Applicable Line) _X_ Form filed by M Form filed by M Person	One Reporting P	erson	
(City) (S	State)	(Zip)	Tab	la I Non	Donivotivo	Socurities A	cquired, Disposed o	f or Popoficia	lly Owned	
		-		3.	4. Securiti		- · -		•	
			Date, if		4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	SecuritiesHBeneficially()Owned()Following()	5. Ownership Form: Direct D) or Indirect I) Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						(A)	Reported Transaction(s)			
				Code V	Amount	or (D) Price	(Instr. 3 and 4)			
Densin dem Densertern		£11			c ; . ; . 11					
Reminder: Report on	a separate fine	for each ci		unties bene	Perso inform requir	ns who rest ation cont ed to respo ys a curre	spond to the collect ained in this form and unless the for ntly valid OMB cor	are not m	EC 1474 (9-02)	
	Table					posed of, or convertible s	Beneficially Owned securities)			
1. Title of Derivative Security	2. Conversio			Date 3A. E ear) Exect	Deemed ation Date, i	4. If Transac		Date Exercisal ate	ole and Expiration	7. Tit Unde

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(Instr. 3)	or Exercise Price of Derivative Security		(Month/Day/Year) (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		А	15,603	(1)	03/04/2025	Con St
Restricted Stock Units - 2015	\$ 63.95 <u>(3)</u>	03/04/2015		А	1,846 (<u>3)</u>	<u>(4)</u>	03/04/2025	Con St
Performance-Based Restricted Stock Units	\$ 0	03/04/2015		А	1,389 (5) (6)	03/04/2018(5)(6)	(5)(6)	Con St

Reporting Owners

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

Signatures

/s/ Jeffrey N. West <u>**Signature of</u> 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.

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

(5) 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.

(Continuation of Footnote 5) - The indicated number of PSUs assumes 100% vesting, and the actual number of shares issued in settlement(6) 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.

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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.