

MAGELLAN HEALTH SERVICES INC
 Form 3
 September 24, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Lotvin Alan		(Month/Day/Year)	MAGELLAN HEALTH SERVICES INC [MGLN]	
(Last)	(First)	(Middle)	09/15/2009	
55 NOD ROAD			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
AVON,Â CTÂ 06001			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			President, ICore Healthcare	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Ordinary Common Stock, \$0.01 par value	469	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	Â (1)	10/01/2017	Common Stock	20,000	\$ 41.34	D	Â
Stock Option (Right to Buy)	Â (2)	05/20/2018	Common Stock	3,353	\$ 41.47	D	Â
Restricted Stock Units	Â (3)	Â (4)	Common Stock	241	\$ (5)	D	Â
Stock Option (Right to Buy)	Â (6)	03/04/2019	Common Stock	22,654	\$ 32.91	D	Â
Restricted Stock Units	Â (7)	Â (4)	Common Stock	2,591	\$ (5)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lotvin Alan 55 NOD ROAD AVON, CT 06001	Â	Â	Â President, ICore Healthcare	Â

Signatures

/s/ Alan Lotvin 09/24/2009
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Of the 20,000 options granted, 6,667 options have vested and are currently exercisable. The remainder of 13,333 options shall vest in one-half increments on October 1 of each of 2009 and 2010.
- (2) Of the 3,353 options granted, 1,118 options have vested and are currently exercisable. The remainder of 2,235 options shall vest in one-half increments on May 20 of each of 2010 and 2011.
- (3) Of the 362 Restricted Stock Units granted, 121 vested on May 20, 2009. The remainder of 241 Restricted Stock Units shall vest on May 20 of each of 2010 and 2011.
- (4) Not applicable.
- (5) No price was applicable to the acquisition of this security.
- (6) Options shall vest and become exercisable in one-third increments on March 4, of each of 2010, 2011 and 2012.
- (7) Restricted Stock shall vest in one-third increments on March 4, of each of 2010, 2011 and 2012.

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.