HMS HOLDINGS CORP
Form 4
October 04, 2011

FORM 4

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Expires:	January 31, 2005
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(Print or Type Responses)

| 1. Name and Address of Reporting Person [*]
Hosp Walter D

(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)
10/01/2011

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 _____ Other (specify below)   below)
    CFO

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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(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 or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Ar Underlying Se (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	
			Code V	(A)	(D)				
Non-Qualified Stock Option (Right to Buy)	$ 22.95	10/01/2011	A	50,736		10/01/2011[(1)]	09/30/2018	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hosp Walter D 401 PARK AVENUE SOUTH NEW YORK, NY 10016			CFO	

Signatures

/s/ Walter D. Hosp	10/04/2011
[**]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)   Date shown is the date of grant. Fifty percent of these options vest annually in 1/3 increments over a period of three years commencing on December 31, 2012. The remaining 50%, or 25,368 options, vest on December 31, 2014 based on the Issuer's achievement of certain pre-defined performance criteria and the Reporting Persons satisfaction of certain service conditions.

(2)   Only represents the derivitive securities in this class.

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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