

MAGELLAN HEALTH INC
Form 8-K
December 03, 2015

**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):

December 1, 2015

MAGELLAN HEALTH, 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.)

4800 SCOTTSDALE RD, SUITE 4400
SCOTTSDALE, ARIZONA
(Address of Principal Executive Offices)

85251
(Zip Code)

Registrant's telephone number, including area code: **(602) 572-6050**

N/A

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

Edgar Filing: MAGELLAN HEALTH INC - Form 8-K

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 8.01. Other Matters

Magellan Health, Inc. (the Company), through Magellan Complete Care of Florida (MCC FL), currently has a contract with the Agency for Health Care Administration (AHCA) as a specialty health plan for individuals with serious mental illness under the Florida Statewide Medicaid Managed Care Managed Medical Assistance (MMA) program. This contract extends through December 31, 2018.

On December 1, 2015, AHCA communicated to the Company that it made certain changes to the risk adjustment methodology, originally released on October 1, 2015, to be used to provide capitated plans with risk adjusted payments for the MMA program effective September 1, 2015 to August 31, 2016. The Company expects the impact of this revised methodology will result in an increase in blended rates for MCC FL as compared to the rates communicated on October 1, 2015. These increased rates will result in approximately \$5 million to \$10 million of increased revenue for the four month period ending December 31, 2015.

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, INC.

Date: December 3, 2015

By: /s/ Jonathan N. Rubin
Name: Jonathan N. Rubin
Title: Executive Vice President and Chief Financial Officer