

Mirt Michael G  
 Form 4  
 February 16, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Mirt Michael G

(Last) (First) (Middle)  
 9009 CAROTHERS  
 PARKWAY, SUITE 501  
 (Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 HealthSpring, Inc. [HS]

3. Date of Earliest Transaction (Month/Day/Year)  
 02/11/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 President and COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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		
Common Stock	02/11/2010		A		19,665 <u>(1)</u>	A	\$ 0 29,665 D
Common Stock	02/11/2010		A		6,601 <u>(2)</u>	A	\$ 15.147 36,266 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 17.82	02/11/2010		A	113,324	<sup>(3)</sup> 02/11/2020	Common Stock 113,324

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mirt Michael G 9009 CAROTHERS PARKWAY SUITE 501 FRANKLIN, TN 37067			President and COO	

**Signatures**

/s/ J. Gentry Barden, 02/16/2010  
Attorney-in-Fact

\*\*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) The reporting person received 19,665 shares of restricted common stock from the Company as compensation in connection with his continuing employment. The shares were granted pursuant to the HealthSpring, Inc. 2006 Equity Incentive Plan (the "2006 Plan"). In general, the restrictions with respect to these shares lapse as follows: 50% on February 11, 2012, 25% on February 11, 2013, and 25% on February 11, 2014.
- (2) The reporting person acquired 6,601 shares of restricted common stock from the Company in connection with the election to defer a portion of his annual cash bonus pursuant to the terms of the HealthSpring, Inc. Management Stock Purchase Plan. In general, the restrictions with respect to these shares lapse on February 11, 2012.
- (3) Granted pursuant to the 2006 Plan. In general, the shares subject to this option will vest and become exercisable as follows: 50% on February 11, 2012, 25% on February 11, 2013, and 25% on February 11, 2014.

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.