

HMS HOLDINGS CORP

Form 4

December 05, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LUCIA WILLIAM C

(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)
12/01/2006

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 below) ____ Other (specify below)

President and COO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/01/2006 ⁽¹⁾		M		5,000	A	\$ 1.74 11,694
Common Stock	12/01/2006 ⁽¹⁾		S		5,000	D	\$ 13.77 6,694

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

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information contained in this form are not
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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Incentive Stock Option (right to buy)	\$ 1.74	12/01/2006 ⁽¹⁾		M	5,000	07/31/2001	07/31/2011	Common Stock	5,000
Incentive Stock Option (right to buy)	\$ 2.48					⁽²⁾	12/12/2011	Common Stock	23,000
Incentive Stock Option (right to buy)	\$ 2.92					⁽²⁾	11/04/2013	Common Stock	16,000
Incentive Stock Option (right to buy)	\$ 3.41					⁽²⁾	12/19/2012	Common Stock	29,000
Incentive Stock Option (right to buy)	\$ 6.32					11/24/2000	11/24/2007	Common Stock	7,500
Incentive Stock Option (right to buy)	\$ 6.44					11/13/2003	11/13/2008	Common Stock	18,000
Non-Qualified Stock Option (right to buy)	\$ 1.74					10/31/2004	07/31/2011	Common Stock	40,000
Non-Qualified Stock Option (right to buy)	\$ 2.48					⁽²⁾	12/12/2011	Common Stock	11,000
Non-Qualified Stock Option (right to buy)	\$ 2.92					⁽²⁾	11/04/2013	Common Stock	33,000
Non-Qualified Stock Option (right to buy)	\$ 3.41					⁽²⁾	12/19/2012	Common Stock	70,000
Non-Qualified Stock Option	\$ 6.44					11/13/2003	11/13/2008	Common Stock	11,000

(right to buy)

Incentive Stock Option (right to buy)	\$ 6.95	(2)	04/14/2015	Common Stock	36,
Non-Qualified Stock Option (right to buy)	\$ 6.95	(2)	04/14/2015	Common Stock	88,
Incentive Stock Option (right to buy)	\$ 9.44	(3)	05/04/2016	Common Stock	31,
Non-Qualified Stock Option (right to buy)	\$ 9.44	(3)	05/04/2016	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 10.64	(3)	10/26/2016	Common Stock	117

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LUCIA WILLIAM C 401 PARK AVENUE SOUTH NEW YORK, NY 10016			President and COO	

Signatures

William C.
Lucia 12/05/2006

__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) This transaction pursuant to 10b5-1 Sales Plan.

(2) Options will vest in 1/3 increments, with 1/3 vesting on the grant date and 1/3 vesting on each of the next two anniversary dates.

(3) Options will vest in 25% increments, with 1/4 vesting on each anniversary date beginning on the first anniversary.

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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