

HMS HOLDINGS CORP

Form 4

January 12, 2007

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**POWERS GALEN 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)  
**01/10/2007**

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)

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)
Common Stock	01/10/2007 <sup>(1)</sup>		M	1,500 A	\$ 6.97 6,698	D	
Common Stock	01/10/2007 <sup>(1)</sup>		F	1,500 D	\$ 16.65 5,198	D	
Common Stock	01/10/2007 <sup>(1)</sup>		M	1,500 A	\$ 7 6,698	D	
Common Stock	01/10/2007 <sup>(1)</sup>		F	1,500 D	\$ 16.65 5,198	D	
Common Stock	01/10/2007 <sup>(1)</sup>		M	7,500 A	\$ 6.44 12,698	D	
	01/10/2007 <sup>(1)</sup>		F	7,500 D	5,198	D	

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Common Stock						\$ 16.65		
Common Stock	01/10/2007 <sup>(1)</sup>	M	1,500	A	\$ 4.22	6,698	D	
Common Stock	01/10/2007 <sup>(1)</sup>	F	1,500	D	\$ 16.65	5,198	D	
Common Stock	01/10/2007 <sup>(1)</sup>	M	10,000	A	\$ 2.48	15,198	D	
Common Stock	01/10/2007	F	10,000	D	\$ 16.65	5,198	D	
Common Stock						237	I	Held by family member <sup>(2)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 (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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 3.05							<u>(5)</u>	11/06/2013	Common Stock	30,000
Non-Qualified Stock Option (right to buy)	\$ 6.95							<u>(5)</u>	04/14/2015	Common Stock	15,000
Non-Qualified Stock Option (right to buy)	\$ 14.66							<u>(6)</u>	11/02/2016	Common Stock	6,600
Non-Qualified Stock Option	\$ 2.48	01/10/2007 <sup>(1)</sup>		D		10,000		<u>(5)</u>	12/12/2001	Common Stock	26,500

(right to buy)

Non-Qualified Stock Option (right to buy)	\$ 4.22	01/10/2007 <sup>(1)</sup>	D	1,500	<sup>(3)</sup>	10/29/2009	Common Stock	1,5
Non-Qualified Stock Option (right to buy)	\$ 6.44	01/10/2007 <sup>(1)</sup>	D	7,500	<sup>(4)</sup>	11/13/2008	Common Stock	7,5
Non-Qualified Stock Option (right to buy)	\$ 6.97	01/10/2007 <sup>(1)</sup>	D	1,500	<sup>(4)</sup>	10/31/2007	Common Stock	1,5
Non-Qualified Stock Option (right to buy)	\$ 7	01/10/2007 <sup>(1)</sup>	D	1,500	<sup>(4)</sup>	10/30/2008	Common Stock	1,5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
POWERS GALEN D 401 PARK AVENUE SOUTH NEW YORK, NY 10016			X	

## Signatures

Thomas G. Archbold for Galen D. Powers. Authorized by power of attorney dated October 25, 2004.

01/12/2007

\_\_\_\_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) Transaction pursuant to 10b5-1 Sales Plan.

(2) Shares of common stock owned by members of the family of the Reporting Person, as to which the Reporting Person disclaims beneficial ownership.

(3) Options vest with 25% vesting on the date of the grant, and the remainder vesting equally on the next three anniversary dates.

(4) Options will vest in 1/3 increments on the anniversary date of the grant, starting on the first anniversary date.

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

(6) Options will vest in 25% increments on the anniversary date of the grant, starting on the first anniversary date.

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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