

HMS HOLDINGS CORP

Form 4

May 14, 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

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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)
05/14/2007

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 Indirect Beneficial (Instr. 4)
Common Stock	05/14/2007 ⁽¹⁾		M	7,500 A	\$ 2.48 14,194	D	
Common Stock	05/14/2007 ⁽¹⁾		F	7,500 D	\$ 21.95 6,694	D	

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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(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)	\$ 2.92					(2) 11/04/2013	Common Stock 16,
Incentive Stock Option (right to buy)	\$ 3.41					(2) 12/19/2012	Common Stock 29,
Incentive Stock Option (right to buy)	\$ 6.32					11/24/2000 11/24/2007	Common Stock 7,
Incentive Stock Option (right to buy)	\$ 6.44					11/13/2003 11/13/2008	Common Stock 18,
Non-Qualified Stock Option (right to buy)	\$ 1.74					10/31/2004 07/31/2011	Common Stock 40,
Non-Qualified Stock Option (right to buy)	\$ 2.48					(2) 12/12/2011	Common Stock 11,
Non-Qualified Stock Option (right to buy)	\$ 2.92					(2) 11/04/2013	Common Stock 33,
Non-Qualified Stock Option (right to buy)	\$ 3.41					(2) 12/19/2012	Common Stock 70,
Non-Qualified Stock Option (right to buy)	\$ 6.44					11/13/2003 11/13/2008	Common Stock 11,
Incentive Stock Option (right to buy)	\$ 6.95					(2) 04/14/2015	Common Stock 36,
Non-Qualified Stock Option	\$ 6.95					(2) 04/14/2015	Common Stock 88,

(right to buy)

Incentive Stock Option (right to buy)	\$ 9.44				<u>(3)</u>	05/04/2016	Common Stock	31,
Non-Qualified Stock Option (right to buy)	\$ 9.44				<u>(3)</u>	05/04/2016	Common Stock	50,
Non-Qualified Stock Option (right to buy)	\$ 10.98				<u>(3)</u>	06/26/2016	Common Stock	117
Incentive Stock Option (right to buy)	\$ 2.48 <u>(1)</u>	05/14/2007	M	7,500	<u>(2)</u>	12/12/2011	Common Stock	8,3

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 05/14/2007

 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) 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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