EDGAR Online

HMS HOLDINGS CORP

Reported by

HOLSTER ROBERT M

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 11/24/10 for the Period Ending 11/24/10

Address	401 PARK AVENUE SOUTH NEW YORK, NY 10016
Telephone	2126854545
CIK	0001196501
Symbol	HMSY
SIC Code	7374 - Computer Processing and Data Preparation and Processing Services
Industry	Computer Services
Sector	Technology
Fiscal Year	12/31

Powered By EDGAR Online
http://www.edgar-online.com
© Copyright 2010, EDGAR Online, Inc. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online, Inc. Terms of Use.

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
HOLSTER ROBERT M (Last) (First) (Middle)	**HMS HOLDINGS CORP [HMSY]**	__ **X** __ Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
401 PARK AVENUE SOUTH (Street)	3. Date of Earliest Transaction (MM/DD/YYYY) **11/24/2010**	
NEW YORK, NY 10016 (City) (State) (Zip)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	**11/24/2010**		**M**		**6667**	**A**	**$25.45**	**139814**	**D**	
Common Stock	**11/24/2010**		**S**		**6667**	**D**	**$63.68**	**133147**	**D**	
Common Stock								**8773**	**I**	**Held by Son** (1)
Common Stock								**8000**	**I**	**Held by Spouse**

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non Qualified Stock Option (Right to Buy)	**$25.45**	**11/24/2010**		**M**			**6667**	**10/1/2007** (2)	**9/30/2012**	**Common Stock**	**6667**	**$0.00**	**13333** (3)	**D**	

Explanation of Responses:

(1) The son of Robert Holster is the owner of these shares. Reporting person disclaims beneficial ownership of these securities.

(2) Date shown is the date of grant. Stock Options vest as follows: 50% of initial grant vests in 1/3 increments over a period of three years commencing on December 31, 2008. Vesting of the remaining 50% shall occur on December 31, 2010 to the extent that certain predefined performance and service conditions are satisfied.

(3) Only represents the derivitive securities of this class.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLSTER ROBERT M 401 PARK AVENUE SOUTH NEW YORK, NY 10016	**X**			

Signatures

Walter D. Hosp by Power of Attorney for Robert M. Holster **11/24/2010**

** Signature of Reporting Person — Date

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

***** 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.