EDGAR Online

HMS HOLDINGS CORP

Reported by

STOWE RICHARD H

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 01/04/11 for the Period Ending 12/31/10

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 2011, 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)
STOWE RICHARD H (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) **12/31/2010**	
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	**12/31/2010**		**A**		**173** (1)	**A**	**$64.77**	**173**	**D**	
Common Stock	**12/31/2010**		**A**		**933** (2)	**A**	**$0.00**	**1106**	**D**	

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				

Explanation of Responses:

(1) These shares represent the quarterly payment of Board retainer and fees which have been deferred under the Issuer's Director Deferred Compensation

(2) These shares represent restricted stock units (RSUs) which were granted on October 1, 2010 and were previously reported on Table II of the Reporting Person's Form 4 filed on October 5, 2010. These RSUs vest quarterly over a one year period beginning on December 31, 2010. These RSUs has been deferred by the Reporting Person under the Issuer's Director Deferred Compensation Plan and will be settled in shares of the Issuer's common stock upon termination of the Reporting Person's service with the Issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STOWE RICHARD H **401 PARK AVENUE SOUTH** **NEW YORK, NY 10016**	**X**			

Signatures

/s/ Walter D. Hosp by Power of Attorney for Richard H. Stowe **1/4/2010**

** 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.