

# HMS HOLDINGS CORP

Reported by  
**RUDNICK ELLEN A**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 08/22/17 for the Period Ending 08/21/17

Address 5615 HIGH POINT DRIVE  
IRVING, TX 75038  
Telephone 214-453-3000  
CIK 0001196501  
Symbol HMSY  
SIC Code 7374 - Computer Processing and Data Preparation and Processing Services  
Fiscal Year 12/31

# FORM 4

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

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[ ] 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 or Section 30(h) 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)	
<b>RUDNICK ELLEN A</b>		<b>HMS HOLDINGS CORP [ HMSY ]</b>		<input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>5615 HIGH POINT DRIVE</b>		<b>8/21/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>IRVING, TX 75038</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

**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	8/21/2017		A		6743.0000 (1)	A	\$0.0000	65082.0000	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				
Nonqualified Stock Option (Right to Buy)	\$17.4500	8/21/2017		A		6743.0000	(2)	8/21/2027	Common Stock	6743.0000	\$0.0000	6743.0000	D	

### Explanation of Responses:

- (1) Represents restricted stock units (RSUs) payable in an equal number of shares of the Issuer's common stock. The RSUs vest in full on the earlier of (1) the first anniversary of the grant date or (2) the date of the Issuer's 2018 annual meeting of stockholders.
- (2) The option vests in full on the earlier of (1) the first anniversary of the grant date or (2) the date of the Issuer's 2018 annual meeting of stockholders.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>RUDNICK ELLEN A</b> <b>5615 HIGH POINT DRIVE</b> <b>IRVING, TX 75038</b>	X			

### Signatures

Kimberly J. Day, as Attorney-in-Fact for Ellen A. Rudnick

8/22/2017

\*\*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.