1. Name and Address of Reporting Person 

MURRAY JAMES E

(First) MURRAY

(Last) JAMES

(Middle) E

4801 EAST WASHINGTON STREET

PHOENIX AZ 85034

(Street) (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

MAGELLAN HEALTH INC [ MLGN ]

3. Date of Earliest Transaction (Month/Day/Year)

01/02/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

3A. Deemed Execution Date, if any (Month/Day/Year)

01/02/2020

5. Relationship of Reporting Person(s) to Issuer

X Director

Officer (give title below)

Other (specify below)

President and COO

3, 4 and 5) Securities Acquired (A) or Disposed Of (D) (Instr. 4)

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

<table>
<thead>
<tr>
<th>Code</th>
<th>Amount (A) or (D)</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>14,006</td>
<td>$0.00</td>
</tr>
<tr>
<td>D</td>
<td>25,346</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

7. Nature of Indirect Beneficial Ownership (Instr. 4)

8. Price of Derivative Security (Instr. 5)

9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)

10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

11. Nature of Indirect Beneficial Ownership (Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<table>
<thead>
<tr>
<th>Code</th>
<th>Amount (A) or (D)</th>
<th>Date Exercisable</th>
<th>Expiration Date</th>
<th>Title</th>
<th>Amount or Number of Shares</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>14,006</td>
<td>01/02/2023</td>
<td>(14)</td>
<td>Common Stock 14,006</td>
<td>$0.00</td>
</tr>
<tr>
<td>D</td>
<td>25,346</td>
<td>01/02/2030</td>
<td></td>
<td>Common Stock 25,346</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

Explanation of Responses:

1. Not applicable.
2. Restricted Stock Units shall vest and become exercisable in one-third increments on January 2 of each of 2021, 2022 and 2023.
3. On the third anniversary of the grant date, Performance-Based Restricted Stock Units (“PSUs”) vest and are settled as of January 10, 2023 based on achievement of total shareholder return (“TSR”) performance over a three-year period beginning January 1, 2020 and ending December 31, 2022. Payout for vested PSUs ranges from 0% to 200% of the indicated number of shares, based on the Company’s TSR percentile ranking compared to the TSR of the companies included in the selected market index. TSR is measured generally as the increase or decrease in the market value of the Company common stock with a deemed reinvestment of any dividends. If a participant terminates employment prior to the third anniversary of the grant date, the PSUs generally will be forfeited. PSUs have no voting rights and are subject to the same material terms and conditions as other grants of awards under the 2016 Omnibus Equity Compensation Plan.
4. (Continuation of Footnote 3) - Since the payout for PSUs can range from 0% to 200%, the maximum number of shares that could vest and be issued could be double the indicated number.
5. Stock Options shall vest and become exercisable in one-third increments on each of January 2 of 2021, 2022 and 2023.

Remarks:

/s/ James E. Murray 01/06/2020

** 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).


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 Number.