

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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|--|---|---|
| 1. Name and Address of Reporting Person* <u>Kamal Mostafa</u> (Last) (First) (Middle) <u>4801 EAST WASHINGTON STREET</u> (Street) <u>PHOENIX AZ 85034</u> (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>MAGELLAN HEALTH INC [MGLN]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>11/04/2020</u> 4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CEO, Magellan Rx Management</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|------------|--------------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Ordinary Common Stock, \$0.01 par value | 11/04/2020 | | x ⁽¹⁾ | | 3,434 | A | \$64.87 | 9,051 | D | |
| Ordinary Common Stock, \$0.01 par value | 11/04/2020 | | s ⁽¹⁾ | | 3,434 | D | \$79.8925 ⁽²⁾ | 5,617 | D | |
| Ordinary Common Stock, \$0.01 par value | 11/05/2020 | | x ⁽¹⁾ | | 3,589 | A | \$64.87 | 9,206 | D | |
| Ordinary Common Stock, \$0.01 par value | 11/05/2020 | | s ⁽¹⁾ | | 3,589 | D | \$79.87 | 5,617 | D | |

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 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: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (right to buy) | \$64.87 | 11/04/2020 | | x ⁽¹⁾ | | 3,434 | (3) | 03/03/2026 | Common Stock | 3,434 | \$0.00 ⁽⁴⁾ | 3,589 | D | |
| Stock Options (right to buy) | \$64.87 | 11/05/2020 | | x ⁽⁵⁾ | | 3,589 | (3) | 03/03/2026 | Common Stock | 3,589 | \$0.00 ⁽⁴⁾ | 0 | D | |

Explanation of Responses:

1. This transaction was effectuated pursuant to a Rule 10b-5-1 Plan.
2. The number of securities reported represents an aggregate number of shares sold in multiple open market transactions at an average price of \$79.8925. The price reported represents the weighted average price. The Reporting Person undertakes to provide staff of the SEC, the issuer, or a stockholder of the issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.
3. All of the stock options in this tranche have vested in full.
4. Not applicable.
5. This transaction was effectuated pursuant to a Rule 10b-5-1 Plan.

Remarks:

/s/ Mostafa Kamal 11/06/2020
** 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).

** 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 Number.