

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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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

1. Name and Address of Reporting Person* <u>GREGOIRE DANIEL N</u> <hr/> (Last) (First) (Middle) <u>55 NOD ROAD</u> <hr/> (Street) <u>AVON CT 06001</u> <hr/> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>MAGELLAN HEALTH SERVICES INC [MGLN]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) <u>03/03/2008</u> <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year) <u>03/05/2008</u>		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>General Counsel and Secretary</u> <hr/> 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	
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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	03/03/2008 ⁽¹⁾		M ⁽²⁾		821	A	\$0 ⁽³⁾	2,589	D	
Ordinary Common Stock, \$0.01 par value	03/03/2008		F ⁽⁴⁾		258	D	\$41.98	2,331	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)
						Date Exercisable	Expiration Date					
Restricted Stock Units	\$0 ⁽³⁾	03/03/2008		M ⁽²⁾	821	03/02/2008	(5)	Common Stock	821	\$0	1,640 ⁽⁶⁾	D

Explanation of Responses:

- Restricted Stock Units vested on March 2, 2008 but were issued on March 3, 2008.
- This transaction was effectuated by a one-third vesting of the Restricted Stock Unit Award granted on March 2, 2007. Each Restricted Stock Unit represents a contingent right to receive one share of Magellan common stock.
- No price was applicable to the acquisition of this security.
- Represents the portion of shares which the Company determined to settle in cash to pay applicable tax withholding.
- Not applicable.
- The remainder of 1,640 shares shall vest on March 2, of each of 2009 and 2010.

Remarks:

Form 4/A filed for the purpose of correcting an error that incorrectly reported the total number of shares owned following the above reported transaction on Column 5 of Table I.

/s/ Daniel N Gregoire 06/04/2008

** 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.