

QUADRAMED CORP
Form 3/A
January 31, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â KNOTT DAVID M		(Month/Day/Year)	QUADRAMED CORP [QD]	
(Last)	(First)	(Middle)	12/01/2005	
485 UNDERHILL BLVD,Â STE 205			4. Relationship of Reporting Person(s) to Issuer	
(Street)			(Check all applicable)	
SYOSSET,Â NYÂ 11791-3419			5. If Amendment, Date Original Filed(Month/Day/Year)	
(City)	(State)	(Zip)	12/09/2005	
1. Title of Security (Instr. 4)		2. Amount of Securities Beneficially Owned (Instr. 4)	6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share	1,488,400	I	By Knott Partners, L.P. <u>(1)</u> <u>(3)</u>
Common Stock, \$0.01 par value per share	764,000	I	By Shoshone Partners, L.P. <u>(1)</u> <u>(3)</u>
Common Stock, \$0.01 par value per share	1,823,161	I	By Knott Partners Offshore Master Fund, L.P. <u>(1)</u> <u>(3)</u> <u>(4)</u>
Common Stock, \$0.01 par value per share	285,110	I	By Managed Accounts <u>(2)</u> <u>(3)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOTT DAVID M 485 UNDERHILL BLVD STE 205 SYOSSET, NY 11791-3419	⌘	⌘ X	⌘	⌘

Signatures

/s/David M.
Knott

01/23/2007

***Signature of*
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) The Reporting Person is the managing member of Knott Partners Management, LLC, which is (i) the sole general partner of Shoshone Partners, L.P. and Knott Partners Offshore Master Fund, L.P. and (ii) the managing general partner of Knott Partners, L.P.
- (2) This entry represents securities of the issuer held by institutional managed accounts for which Dorset Management Corporation provides investment management services (the "Managed Accounts").

As a result of the Reporting Person's interests in Knott Partners Management, LLC and in Dorset Management Corporation, the Reporting Person has investment discretion and control of the securities in this entry. The Reporting Person may be deemed to beneficially own an indirect pecuniary interest in securities in this entry as a result of a performance related fee. Except with respect to Knott Partners, L.P. and Shoshone Partners, L.P., in which the Reporting Person owns a beneficial interest, the Reporting Person disclaims beneficial ownership therein except to the extent ultimately realized. Each of Knott Partners, L.P., Shoshone Partners, L.P., Knott Partners Offshore Master Fund, L.P. and the Managed Accounts disclaims beneficial ownership of securities reported as owned by any other party.
- (4) This amendment filing is being made to reflect the transfer by Matterhorn Offshore Fund Limited to Knott Partners Offshore Master Fund, L.P. of record ownership of the securities reported in this entry. This amendment does not reflect any change of any pecuniary interest in these securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.