Mansukani Sharad Form 4 May 31, 2011

FORM 4

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

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or

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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

1(b).

Form 5

obligations

may continue.

See Instruction

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Mansukani Sharad Issuer Symbol HealthSpring, Inc. [HS] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title 9009 CAROTHERS 05/26/2011 below) PARKWAY, SUITE 501 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

FRANKLIN, TN 37067

(State)

(Zip)

(City)

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative Sec	curities A	cquired, Disposed	of, or Beneficia	lly Owned
1.Title of	2. Transaction Date		3.	4. Securitie		5. Amount of	6. Ownership	7. Nature of
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any	Code	onAcquired (A Disposed o		Securities Beneficially	Form: Direct (D) or	Indirect Beneficial
(mstr. 3)		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4	` /	Owned	Indirect (I)	Ownership
						Following	(Instr. 4)	(Instr. 4)
				((A)	Reported Transaction(s)		
			Code V		or (D) Prio	(Instr 3 and 4)		
Common Stock	05/26/2011		A	2,444 A	A \$0	20,024	D	
Common Stock	05/26/2011		A	1,164 (2)	A \$0	21,188	D	

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

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

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(In

I	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)	Derivative Expiration Date (Month/Day/Year) cquired (A) or isposed of (D) (D) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(Stock Option (Right to Buy)	\$ 42.47	05/26/2011		A	1,164	(3)	05/26/2021	Common Stock	1,164

Reporting Owners

Reporting Owner Name / Address	Relationships				
. 9	Director	10% Owner	Officer	Other	
Mansukani Sharad 9009 CAROTHERS PARKWAY SUITE 501 FRANKLIN, TN 37067	X				

Signatures

/s/ J. Gentry Barden, 05/31/2011 Attorney-in-Fact **Signature of Reporting Person

Explanation of Responses:

- 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).

Date

- The reporting person received 2,444 shares of restricted common stock as director compensation in connection with his continuing (1) service as a director following the issuer's 2011 annual meeting of stockholders. The restrictions with respect to these shares lapse on the anniversary of the grant date.
- The reporting person received 1,164 shares of restricted common stock as director compensation in connection with his continuing (2) service as vice chairman - strategic planning following the issuer's 2011 annual meeting of stockholders. The restrictions with respect to these shares lapse as follows: 25% on May 26, 2012, 25% on May 26, 2013, 25% on May 26, 2014, and 25% on May 26, 2015.
- The reporting person received an option to purchase 1,164 shares of common stock as director compensation in connection with his continuing service as vice chairman - strategic planning following the issuer's 2011 annual meeting of stockholders. The shares subject to this option will vest and become exercisable as follows: 25% on May 26, 2012, 25% on May 26, 2013, 25% on May 26, 2014, and 25% on May 26, 2015.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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