

Huebner Scott C
Form 4
February 01, 2012

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
Huebner Scott C

(Last) (First) (Middle)
9009 CAROTHERS
PARKWAY, SUITE 501

(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HealthSpring, Inc. [HS]

3. Date of Earliest Transaction (Month/Day/Year)
01/31/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/31/2012		D		2,151	D	① 47,410
Common Stock	01/31/2012		D		485	D	② 0
Common Stock	01/31/2012		D		1,592	D	② 0
Common Stock	01/31/2012		D		16,181	D	② 0
Common Stock	01/31/2012		D		25,000	D	② 0

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Common Stock 01/31/2012 D 4,152 D (2) 0 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)

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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (right to buy)	\$ 23.62	01/31/2012		D	100,000	(3) 03/29/2017	Common Stock 100,000
Employee Stock Option (right to buy)	\$ 19.5	01/31/2012		D	17,252	(3) 02/19/2018	Common Stock 17,252
Employee Stock Option (right to buy)	\$ 15.16	01/31/2012		D	14,324	(3) 02/13/2019	Common Stock 14,324
Employee Stock Option (right to buy)	\$ 17.82	01/31/2012		D	6,181	(3) 02/11/2020	Common Stock 6,181

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Huebner Scott C
9009 CAROTHERS PARKWAY
SUITE 501
FRANKLIN, TN 37067

EVP

Signatures

/s/ J. Gentry Barden,
Attorney-in-Fact

02/01/2012

__Signature of Reporting Person

Date

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).

Pursuant to the terms of the Agreement and Plan of Merger, dated as of October 24, 2011, by and among HealthSpring, Inc. (the "Company"), Cigna Corporation ("Cigna") and Cigna Magnolia Corp., an indirect wholly-owned subsidiary of Cigna, and each of the

(1) documents entered into in connection therewith (collectively, the "Merger Documents"), each share of the Company's common stock owned by the reporting person immediately prior to the effective time of the merger was, upon the effective time of the merger, converted into the right to receive \$55.00 per share in cash, without interest and less any applicable withholding taxes.

(2) Pursuant to the terms of the Merger Documents, each award of restricted shares of Company common stock held immediately prior to the effective time of the merger was, upon the effective time of the merger, cancelled in exchange for a cash cancellation payment equal to the product of (a) the merger consideration of \$55.00 per share, and (b) the total number of restricted shares subject to the restricted share award.

(3) Pursuant to the terms of the Merger Documents, each option to purchase shares of Company common stock, whether vested or unvested, held immediately prior to the effective time of the merger was, upon the effective time of the merger, cancelled in exchange for a cash cancellation payment equal to the product of (a) the merger consideration of \$55.00 per share less the exercise price per share of the applicable stock option, and (b) the total number of shares of Company common stock subject to such stock option.

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

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