

QUADRAMED CORP
Form 3
April 06, 2009

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 *

Blue TSV I, Ltd.
(Last) (First) (Middle)

C/O MAPLES CORPORATE SERVICES LIMITED, PO BOX 309, UGLAND HOUSE

(Street)

GRAND CAYMAN, KY1-1104

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/02/2009

3. Issuer Name and Ticker or Trading Symbol
QUADRAMED CORP [QDHC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

915,179

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D ⁽¹⁾

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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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

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|
|---------------------|--------------------|-------|----------------------------------|----------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|--------------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Blue TSV I, Ltd. C/O MAPLES CORPORATE SERVICES LIMITED PO BOX 309, UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104 | ^ | ^ X | ^ | ^ |
| BlueLine Capital Partners, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |
| BlueLine Capital Partners II, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |
| BlueLine Capital Partners III, LP 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |
| BlueLine Catalyst Fund IX, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |
| BlueLine Partners, L.L.C. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |
| BlueLine Partners II, LLC 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526 | ^ | ^ X | ^ | ^ |

Signatures

/s/ John Steven Kraus for Blue TSV I, LTD 04/06/2009
**Signature of Reporting Person Date

/s/Scott A. Shuda, by power of attorney for all other Reporting
 Persons 04/06/2009
**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) See Remarks

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Remarks:

These securities are owned by Blue TSV I, LTD, who is a member of a "group" with BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P. and BlueLine Partners II, L.P., and BlueLine Partners II, L.L.C., the sole general partner of BlueLine Capital Partners I, L.P., BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Partners, L.L.C. and BlueLine Partners II, L.L.C., the Reporting Entities under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person has beneficial ownership of 10% or more of the Common Stock.

The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any Reporting Person is the beneficial owner of any Common Stock covered by this statement.

As described in the Schedule 13D filing made on January 23, 2009 with respect to the Common Stock of BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Partners, L.L.C. and BlueLine Partners II, L.L.C., the Reporting Entities under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person has beneficial ownership of 10% or more of the Common Stock.

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.