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MAGELLAN HEALTH SERVICES INC  
Form 8-K  
May 09, 2005

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

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FORM 8-K  
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CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported):  
MAY 9, 2005

MAGELLAN HEALTH SERVICES, INC.  
(Exact Name of Registrant as Specified in its Charter)

DELAWARE (State or Other Jurisdiction of Incorporation)	1-6639 (Commission File Number)	58-1076937 (IRS Employer Identification No.)
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16 MUNSON ROAD FARMINGTON, CONNECTICUT (Address of Principal Executive Offices)	06032 (Zip Code)
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Registrant's telephone number, including area code: (860) 507-1900

N/A  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 7.01. REGULATION FD DISCLOSURE

On May 9, 2005, Magellan Health Services, Inc. announced that two

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of its stockholders planned to publicly offer 4,250,000 shares of the Company's Ordinary Common Stock that were previously registered on the Company's shelf registration statement filed with the U.S. Securities and Exchange Commission (the "SEC") on November 5, 2004 and subsequently amended and declared effective by the SEC on May 4, 2005. Magellan Holdings L.P., which currently holds 8,505,600 of the shares of Magellan's Multiple and Variable Vote Restricted Convertible Common Stock (representing approximately 24.0 percent of Magellan's outstanding common stock), is offering 4,209,000 of its shares. Magellan Holdings has advised that it has no present intention to dispose of the 4,296,600 shares (representing approximately 12.1 percent of Magellan's outstanding common stock) that it currently holds and is not offering for sale. A copy of the press release is attached as Exhibit 99.1 hereto.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(C) EXHIBITS

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press release of Magellan Health Services, Inc., dated May 9, 2005

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SIGNATURES  
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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MAGELLAN HEALTH SERVICES, INC.

By: /s/ Mark S. Demilio

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Name: Mark S. Demilio  
Title: Chief Financial Officer

Dated: May 9, 2005

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press release of Magellan Health Services, Inc., dated May 9, 2005