Leon Benjamin JR Form 4 October 03, 2007

FORM 4

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

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OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

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

SECURITIES

1(b).

(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 Leon Benjamin JR Issuer Symbol HealthSpring, Inc. [HS] (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Last) (Month/Day/Year) _X__ Director 10% Owner _ Other (specify Officer (give title 11501 SW 40TH STREET 10/01/2007 below) (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 Form filed by More than One Reporting **MIAMI, FL 33165** Person

| (City) | (State) | (Zip) Tabl | e I - Non-I | Derivative Secu | urities | Acqui | red, Disposed of, | or Beneficiall | y Owned |
|--------------------------------------|--------------------------------------|---|--|---|---------|--------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securities Approx Disposed of (Instr. 3, 4 and | f (D) | ed (A) | 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 Indirect Beneficial Ownership (Instr. 4) |
| Common Stock | 10/01/2007 | | J <u>(1)</u> | 1,553,414 (1) | A | (<u>2</u>) | 1,553,414 (3) | D | |
| Common Stock | 10/01/2007 | | J <u>(4)</u> | 53,333 (4) | A | <u>(2)</u> | 53,333 | I | By Spouse |
| Common Stock | 10/01/2007 | | A(3) | 6,421 <u>(5)</u> | A | \$0 | 1,559,835 | D | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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 | 2. | 3. Transaction Date | 3A. Deemed | 4. | 5. | 6. Date Exerc | cisable and | 7. Title | and | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|---------------|-------------|-----------|--------------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transactio | onNumber | Expiration D | ate | Amoun | t of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underly | ying | Security | Secui |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ies | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. 3 | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | • | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A manuat | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | Or Number | | |
| | | | | | | Exercisable I | Date | | Number | | |
| | | | | C + V | (A) (D) | | | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|--|---------------|-----------|---------|-------|--|--|--|--|
| 1 8 | Director | 10% Owner | Officer | Other | | | | |
| Leon Benjamin JR 11501 SW 40TH STREET | X | | | | | | | |
| MIAMI, FL 33165 | | | | | | | | |

Signatures

/s/ J. Gentry Barden, 10/03/2007 Attorney-in-Fact

**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).

The reporting person was issued 1,553,414 shares of common stock as partial consideration for his shares of Leon Medical Centers

- Health Plans, Inc. ("LMCHP"), which was acquired by NewQuest, LLC, a wholly owned subsidiary of the Issuer ("NewQuest"), pursuant (1) to the Stock Purchase Agreement dated August 9, 2007 by and among the Issuer, NewQuest, LMCHP and the stockholders of LMCHP (the "Stock Purchase Agreement"). The shares are held in escrow pursuant to the terms of the Stock Purchase Agreement and are subject to forfeiture under certain conditions as described in the Stock Purchase Agreement.
- As of the close of trading on September 28, 2007, the last trading day prior to the closing under the Stock Purchase Agreement, the price of the Issuer's common stock was \$19.50.
 - The reporting person's adult children, one of their spouses, and the reporting person's brother-in-law were issued an aggregate of 999,920 shares of common stock in connection with the acquisition of LMCHP. The shares are held in escrow pursuant to the terms of the Stock
- (3) Purchase Agreement and are subject to forfeiture under certain conditions as described in the Stock Purchase Agreement. The reporting person disclaims beneficial ownership of, and any pecuniary interest in, these securities, and this report shall not be deemed an admission that the reporting person is the owner of the securities for the purposes of Section 16 or for any other purpose.
- The reporting person's wife, Silvia Leon, was issued 53,333 shares of common stock in connection with the acquisition of LMCHP. These shares are also held in escrow pursuant to the terms of the Stock Purchase Agreement and are subject to forfeiture under certain conditions as described in the Stock Purchase Agreement.

Reporting Owners 2

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The reporting person received 6,421 shares of restricted common stock as director compensation upon his initial election to the Issuer's board of directors as required by the Stock Purchase Agreement. The restrictions with respect to these shares lapse on the anniversary of the grant date.

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.