

Mirt Michael G
 Form 4
 February 01, 2012

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 Mirt Michael G

(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)
 President

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		21,176 (1)	D	
Common Stock	01/31/2012		D		5,000 (3)	D	
Common Stock	01/31/2012		D		19,665 (4)	D	
Common Stock	01/31/2012		D		9,800 (5)	D	
Common Stock	01/31/2012		A		9,800 (6)	A	\$ 0 9,800

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).
- (1) Includes 10,850 restricted shares of Company common stock which, upon the effective time of the merger (as described below), accelerated and fully vested pursuant to the terms of the HealthSpring, Inc. Management Stock Purchase Plan.
- 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, each share of the
- (2) 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.
- Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the HealthSpring, Inc. 2006 Amended and Restated Equity Incentive Plan (the "2006 Plan") was assumed by Cigna and replaced
- (3) with an award of 6,189 restricted shares of Cigna common stock. This award, which initially represented an award of 10,000 restricted shares of Company common stock (restrictions previously lapsed with respect to 5,000 shares), provided for restrictions with respect to these shares to lapse as follows: 50% on February 13, 2011; 25% on February 13, 2012; and 25% on February 13, 2013.
- Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an award of 24,343 restricted shares of Cigna common stock. This award
- (4) provided for restrictions with respect to these shares to lapse as follows: 50% on February 11, 2012; 25% on February 11, 2013; and 25% on February 11, 2014.
- Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an award of 12,131 restricted shares of Cigna common stock. This award
- (5) provided for restrictions with respect to these shares to lapse as follows: 50% on March 7, 2013; 25% on March 7, 2014; and 25% on March 7, 2015.
- The reporting person was previously awarded 9,800 restricted shares of Company common stock under the 2006 Plan that vested over
- (6) time based on future Company performance. Pursuant to the terms of the award, upon the effective time of the merger, the performance goals were deemed to have been met. The award provided for restrictions with respect to these shares to then lapse as follows: 50% on March 7, 2013; 25% on March 7, 2014; and 25% on March 7, 2015.
- Pursuant to the Merger Agreement, at the effective time of the merger, this award of restricted shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an award of 12,131 restricted shares of Cigna common stock.
- (7)
- Pursuant to the Merger Agreement, at the effective time of the merger, this option to purchase shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an option to purchase 198,063 shares of Cigna common stock for \$13.83
- (8) per share. This option, which initially represented a right to purchase a total of 175,000 shares of Company common stock (previously exercised with respect to 15,000 shares), provided for vesting as follows: 25% on November 1, 2009; 25% on November 1, 2010; 25% on November 1, 2011; and 25% on November 1, 2012.
- Pursuant to the Merger Agreement, at the effective time of the merger, this option to purchase shares of Company common stock granted under the 2006 Plan was assumed by Cigna and replaced with an option to purchase 140,238 shares of Cigna common stock for \$14.40
- (9) per share. This option provided for vesting as follows: 50% on February 11, 2012; 25% on February 11, 2013; and 25% on February 11, 2014.

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.