Coil Gerald V Form 4 January 03, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Coil Gerald V			2. Issuer Name and Ticker or Trading Symbol HealthSpring, Inc. [HS]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
44 VANTAGE WAY, SUITE 300		TE 300	(Month/Day/Year) 12/29/2006	Director 10% Owner Selfow Officer (give title Other (specify below) Executive VP and COO		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
NASHVILLE, TN 37228				Form filed by More than One Reporting Person		

(City)	(State) (Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed	of, or Beneficial	lly 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 m(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/29/2006		A	25,000 (1)	A	<u>(2)</u>	25,000	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)

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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)	onDerivative		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)	\$ 20.35	12/29/2006		A	250,000		(3)	12/29/2016	Common Stock	250,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Coil Gerald V 44 VANTAGE WAY SUITE 300

NASHVILLE, TN 37228

Executive VP and COO

Signatures

/s/ J. Gentry Barden, Attorney-in-Fact 01/03/2007

**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).
- (1) Mr. Coil received 25,000 shares of restricted common stock upon his appointment as an officer of the company, one-third of which vested on Mr. Coil's start date, December 29, 2006, and one-third of which will vest on each of January 1, 2008 and January 1, 2009.
- (2) Per SEC instruction, column left blank.
- (3) The shares subject to option will vest and become exercisable at a rate of 25% per year beginning on the first anniversary of Mr. Coil's start date, which was December 29, 2006.

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.

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