Coil Gerald V Form 4 January 04, 2010

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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Expires:

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OMB APPROVAL

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

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Coil Gerald V Issuer Symbol HealthSpring, Inc. [HS] (Check all applicable) (First) (Middle) 3. Date of Earliest Transaction (Last) (Month/Day/Year) Director 10% Owner X_ Officer (give title _ _ Other (specify 9009 CAROTHERS 12/31/2009 below) PARKWAY, SUITE 501 **EVP & Chief Innovation Officer** (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 FRANKLIN, TN 37067 Person

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative (Securi	ties Acqu	iired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	7. Nature of Indirect Beneficial		
		(Month/Day/Year)	(Instr. 8)		(A) or		Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
Common Stock	12/31/2009		Code V D(1)	Amount 23,281	(D)	Price \$ 17.61 <u>(1)</u>	17,722	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.

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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships							
. 0	Director	10% Owner	Officer	Other				
Coil Gerald V 9009 CAROTHERS PARKWAY SUITE 501 FRANKLIN, TN 37067			EVP & Chief Innovation Officer					

Signatures

/s/ Gerald V.
Coil

**Signature of Reporting Person

O1/04/2010

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 resigned all positions with HealthSpring, Inc. (the "Company") effective December 31, 2009. Each share of Company common stock previously acquired by the reporting person pursuant to the terms of the HealthSpring, Inc. 2008 Management

(1) Stock Purchase Plan ("MSPP") was cancelled as of such date, in accordance with the MSPP and the terms of the reporting person's employment agreement, in exchange for the right to receive a cash payment equal to the closing price of the Company's common stock as reported on the New York Stock Exchange (\$17.61) on December 31, 2009.

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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