

HealthSpring, Inc.
Form 4
August 19, 2008

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
MCNAMARA KEVIN M

(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)

08/15/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

Exec VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)

X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/15/2008		S ⁽¹⁾	300	D \$ 19.985	480,815	D
Common Stock	08/15/2008		S	1,000	D \$ 19.99	479,815	D
Common Stock	08/15/2008		S	800	D \$ 20	479,015	D
Common Stock	08/15/2008		S	300	D \$ 20.0075	478,715	D
Common Stock	08/15/2008		S	500	D \$ 20.01	478,215	D

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Common Stock	08/15/2008	S	600	D	\$ 20.02	477,615	D
Common Stock	08/15/2008	S	100	D	\$ 20.03	477,515	D
Common Stock	08/15/2008	S	200	D	\$ 20.04	477,315	D
Common Stock	08/15/2008	S	1,900	D	\$ 20.05	475,415	D
Common Stock	08/15/2008	S	100	D	\$ 20.06	475,315	D
Common Stock	08/15/2008	S	200	D	\$ 20.07	475,115	D
Common Stock	08/15/2008	S	700	D	\$ 20.085	474,415	D
Common Stock	08/15/2008	S	600	D	\$ 20.09	473,815	D
Common Stock	08/15/2008	S	1,200	D	\$ 20.1	472,615	D

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCNAMARA KEVIN M 9009 CAROTHERS PARKWAY SUITE 501 FRANKLIN, TN 37067			Exec VP & CFO	

Signatures

/s/ J. Gentry Barden, Attorney-in-Fact	08/19/2008
__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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 9, 2008.

Remarks:

Two of two.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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