

QUADRAMED CORP  
Form 4  
November 17, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ENGLISH LAWRENCE P

(Last) (First) (Middle)

675 LONGBOAT CLUB ROAD,  
SUITE #29B

(Street)

LONGBOAT KEY, FL 34228

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
QUADRAMED CORP [QD]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/15/2006

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)

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                    | 11/15/2006                           |  | M                              |   | 20,000  | A  | \$ 0.98                           |
| Common Stock                    | 11/15/2006                           |  | S                              |   | 14,300  | D  | \$ 2.85                           |
| Common Stock                    | 11/15/2006                           |  | S                              |   | 5,000   | D  | \$ 2.86                           |
| Common Stock                    | 11/15/2006                           |  | S                              |   | 700   | D  | \$ 2.87                           |
| Common Stock                    | 11/16/2006                           |  | M                              |   | 35,000  | A  | \$ 0.98                           |

Edgar Filing: QUADRAMED CORP - Form 4

|              |            |   |       |   |         |               |   |
|--------------|------------|---|-------|---|---------|---------------|---|
| Common Stock | 11/16/2006 | S | 4,400 | D | \$ 2.87 | 2,691,100 (2) | D |
| Common Stock | 11/16/2006 | S | 1,400 | D | \$ 2.88 | 2,689,700 (2) | D |
| Common Stock | 11/16/2006 | S | 100   | D | \$ 2.89 | 2,689,600 (2) | D |
| Common Stock | 11/16/2006 | S | 6,400 | D | \$ 2.9  | 2,683,200 (2) | D |
| Common Stock | 11/16/2006 | S | 2,242 | D | \$ 2.91 | 2,680,958 (2) | D |
| Common Stock | 11/16/2006 | S | 1,650 | D | \$ 2.92 | 2,679,308 (2) | D |
| Common Stock | 11/16/2006 | S | 7,400 | D | \$ 2.93 | 2,671,908 (2) | D |
| Common Stock | 11/16/2006 | S | 6,950 | D | \$ 2.94 | 2,664,958 (2) | D |
| Common Stock | 11/16/2006 | S | 1,158 | D | \$ 2.95 | 2,663,800 (2) | D |
| Common Stock | 11/16/2006 | S | 1,400 | D | \$ 2.96 | 2,662,400 (2) | D |
| Common Stock | 11/16/2006 | S | 1,800 | D | \$ 2.97 | 2,660,600 (2) | D |
| Common Stock | 11/16/2006 | S | 100   | D | \$ 2.99 | 2,660,500 (2) | D |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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) |       |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title | Amount or Number of Shares |

Employee  
Stock  
Option  
(right to  
buy)

\$ 0.98 11/15/2006 M 20,000 12/31/2005 03/14/2013

Common  
Stock 20,000

Employee  
Stock  
Option  
(right to  
buy)

\$ 0.98 11/16/2006 M 35,000 12/31/2005 03/14/2013

Common  
Stock 35,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ENGLISH LAWRENCE P  
675 LONGBOAT CLUB ROAD, SUITE #29B X  
LONGBOAT KEY, FL 34228

## Signatures

/s/ Lawrence P.  
English 11/17/2006

\*\*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).

2,027,000 of such shares of common stock are issuable upon the exercise of Mr. English's remaining options. 2,035,000 of such options vested and became exercisable in full on December 31, 2005, in accordance with the terms of Mr. English's Transition Agreement, as  
(1) previously reported by the Company in its Current Report on Form 8-K, filed with the SEC on September 29, 2005. 12,000 of such options granted on May 11, 2006 vest in accordance with the terms of the Non-Employee Director Option Grant Program of the 2004 Stock Compensation Plan, vesting pro rata over the twelve months of service from the date of the grant.

1,992,000 of such shares of common stock are issuable upon the exercise of Mr. English's remaining options. 2,035,000 of such options vested and became exercisable in full on December 31, 2005, in accordance with the terms of Mr. English's Transition Agreement, as  
(2) previously reported by the Company in its Current Report on Form 8-K, filed with the SEC on September 29, 2005. 12,000 of such options granted on May 11, 2006 vest in accordance with the terms of the Non-Employee Director Option Grant Program of the 2004 Stock Compensation Plan, vesting pro rata over the twelve months of service from the date of the grant.

(3) Mr. English was awarded the options in connection with his previous employment by the Company.

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.