

QUADRAMED CORP

Form 4

June 05, 2009

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 *
Blue TSV I, Ltd.

(Last) (First) (Middle)

C/O MAPLES CORPORATE
SERVICES LIMITED, PO BOX
309, UGLAND HOUSE

(Street)

GRAND CAYMAN, E9 KY1-1104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

QUADRAMED CORP [QDHC]

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

06/01/2009

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
Common Stock	06/01/2009		P	21,100	A	\$ 6.44	1,315,405 D ⁽¹⁾

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
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SEC 1474
(9-02)

**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)	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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Blue TSV I, Ltd. C/O MAPLES CORPORATE SERVICES LIMITED PO BOX 309, UGLAND HOUSE GRAND CAYMAN, E9 KY1-1104		X		
BlueLine Capital Partners, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Capital Partners II, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Capital Partners III, LP 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Catalyst Fund IX, L.P. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Partners, L.L.C. 402 RAILROAD AVENUE SUITE 201 DANVILLE, CA 94526		X		
BlueLine Partners II, LLC 402 RAILROAD AVENUE		X		

SUITE 201
DANVILLE, CA 94526

Signatures

/s/ John Steven Kraus for Blue TSV I, LTD

06/05/2009

____Signature of Reporting Person

Date

/s/ Scott A. Shuda, by power of attorney for all other reporting
persons

06/05/2009

____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) These securities are owned by Blue TSV I, LTD, who is a member of a "group" with BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P., BlueLine Capital Partners III, L.P., BlueLine Catalyst Fund IX, L.P., BlueLine Partners, L.L.C., the sole general partner of BlueLine Capital Partners, L.P., BlueLine Capital Partners II, L.P. and BlueLine Catalyst Fund IX, L.P., and BlueLine Partners II, L.L.C., the sole general partner of BlueLine Capital Partners III, L.P.

Remarks:

The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, the filer is an insider of the issuer.

As described in the Schedule 13D filing made on January 23, 2009, as amended by Amendment No. 1 to Schedule 13D filed on February 10, 2009.

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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