

HLTH CORP

Form 4

October 27, 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
Number: 3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SARKOWSKY HERMAN

(Last) (First) (Middle)

669 RIVER DRIVE, CENTER 2

(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

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

HLTH CORP [HLTH]

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

10/23/2009

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	10/23/2009		D		316,970	D	<u>11</u> 0

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
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 10	10/23/2009		D		25,000		10/23/2009	07/03/2010	Common Stock	25,000
Stock Option (right to buy)	\$ 14.8	10/23/2009		D		25,000		10/23/2009	07/01/2011	Common Stock	25,000
Stock Option (right to buy)	\$ 15.5	10/23/2009		D		25,000		10/23/2009	07/01/2012	Common Stock	25,000
Stock Option (right to buy)	\$ 22.9	10/23/2009		D		25,000		10/23/2009	07/01/2013	Common Stock	25,000
Stock Option (right to buy)	\$ 19.675	10/23/2009		D		25,000		10/23/2009	11/01/2014	Common Stock	25,000
Stock Option (right to buy)	\$ 13.625	10/23/2009		D		25,000		10/23/2009	07/01/2015	Common Stock	25,000
Stock Option (right to buy)	\$ 8.1875	10/23/2009		D		30,000		10/23/2009	11/22/2010	Common Stock	30,000
Stock Option (right to buy)	\$ 7.9375	10/23/2009		D		20,000		10/23/2009	01/01/2011	Common Stock	20,000
Stock Option (right to buy)	\$ 3.43	10/23/2009		D		20,000		10/23/2009	09/20/2011	Common Stock	20,000

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Stock Option (right to buy)	\$ 7.06	10/23/2009	D	20,000	10/23/2009	01/01/2012	Common Stock	20,000
Stock Option (right to buy)	\$ 6.99	10/23/2009	D	20,000	10/23/2009	11/04/2012	Common Stock	20,000
Stock Option (right to buy)	\$ 8.55	10/23/2009	D	20,000	10/23/2009	01/01/2013	Common Stock	20,000
Stock Option (right to buy)	\$ 8.99	10/23/2009	D	20,000	10/23/2009	01/01/2014	Common Stock	20,000
Stock Option (right to buy)	\$ 8.16	10/23/2009	D	20,000	10/23/2009	01/01/2015	Common Stock	20,000
Stock Option (right to buy)	\$ 8.46	10/23/2009	D	20,000	<u>(16)</u>	01/01/2016	Common Stock	20,000
Stock Option (right to buy)	\$ 12.39	10/23/2009	D	20,000	<u>(16)</u>	01/01/2017	Common Stock	20,000
Stock Option (right to buy)	\$ 13.4	10/23/2009	D	20,000	<u>(16)</u>	01/01/2018	Common Stock	20,000
Stock Option (right to buy)	\$ 9.46	10/23/2009	D	20,000	<u>(16)</u>	12/10/2018	Common Stock	20,000
Stock Option (right to buy)	\$ 10.46	10/23/2009	D	20,000	<u>(16)</u>	01/01/2019	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SARKOWSKY HERMAN
669 RIVER DRIVE, CENTER 2 X
ELMWOOD PARK, NJ 07407

Signatures

/s/ Lewis H. Leicher, Attorney-in-Fact for Herman
Sarkowsky

10/26/2009

**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) Pursuant to the terms of the merger agreement ("Merger Agreement") between HLTH Corporation ("HLTH") and WebMD Health Corp. ("WebMD") dated June 17, 2009, each share of HLTH common stock was automatically converted into .4444 shares of WebMD common stock on the effective date of the merger.
 - (2) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$22.51 per share.
 - (3) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$33.31 per share.
 - (4) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$34.88 per share.
 - (5) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$51.54 per share.
 - (6) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$44.28 per share.
 - (7) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 11,110 shares of WebMD common stock with an exercise price of \$30.66 per share.
 - (8) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 13,332 shares of WebMD common stock with an exercise price of \$18.43 per share.
 - (9) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$17.87 per share.
 - (10) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$7.72 per share.
 - (11) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$15.89 per share.
 - (12) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$15.73 per share.
 - (13) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$19.24 per share.
 - (14) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$20.23 per share.
 - (15) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$18.37 per share.
- 25% of the shares underlying the option vested or are scheduled to vest on the first anniversary of the grant date and 1/48 of the shares vested or are scheduled to vest monthly thereafter over the next three-year period (fully vested on the 4th anniversary of the grant date). The date of grant for each of these options was ten years prior to the expiration date.
- (17) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$19.04 per share.

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- (18) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$27.89 per share.
- (19) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$30.16 per share.
- (20) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$21.29 per share.
- (21) Pursuant to the terms of the Merger Agreement, this stock option was automatically assumed by WebMD on the effective date of the merger and replaced with an option to purchase 8,888 shares of WebMD common stock with an exercise price of \$23.54 per share.

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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