

QUADRAMED CORP
Form 4
November 20, 2006

FORM 4

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

OMB APPROVAL

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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)
11/17/2006

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	11/17/2006		M		45,000	A	\$ 0.98
Common Stock	11/17/2006		S		25,200	D	\$ 3
Common Stock	11/17/2006		S		6,600	D	\$ 2.97
Common Stock	11/17/2006		S		13,200	D	\$ 2.95

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 0.98	11/17/2006		M	45,000	12/31/2005 03/14/2013	Common Stock	45,000	

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 11/20/2006

**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).

1,947,000 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.

(2) 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.

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