

HEALTHWAYS, INC  
Form 4  
May 20, 2015

**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 \*  
Laughlin Conan

(Last) (First) (Middle)

701 COOL SPRINGS BOULEVARD

(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HEALTHWAYS, INC [HWAY]

3. Date of Earliest Transaction (Month/Day/Year)  
05/19/2015

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 Indirect Ownership (Instr. 4)
Common Stock	05/19/2015		A	(A) 6,203 (1)	\$ 0 6,203	D	
Common Stock					3,425,000 (2)	I	By North Tide Capital Master, LP (3)
Common Stock					425,000 (2)	I	By Managed Accounts of North Tide



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- Shares of Common Stock beneficially owned by North Tide Capital Master, LP (the "Master Fund"). North Tide Capital, LLC ("North Tide"), as the investment manager of the Master Fund, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by the Master Fund. The Reporting Person, as the Manager of North Tide, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by the Master Fund.
- (3)
- (4) Shares held in an account managed by North Tide. The Reporting Person, as the Manager of North Tide, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by North Tide.

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.