

CANNELL J CARLO

Form 4

September 29, 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 *
CANNELL J CARLO

(Last) (First) (Middle)

240 E. DELONEY AVENUE, P.O.
BOX 3459

(Street)

JACKSON, WY 83001

(City) (State) (Zip)

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

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

09/15/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	09/15/2009		P	12,629 A \$ 7.29	838,265	I	By partnerships and corporations (1)
Common Stock, par value \$0.01 per share	09/18/2009		P	1,700 A \$ 7.18	839,965	I	By partnerships and corporations (1)
Common Stock, par	09/21/2009		P	100 A \$ 7.01	840,065	I	By partnerships

value									and
\$0.01 per									corporations
share									(1)
Common									By
Stock, par									partnerships
value	09/22/2009	P	200	A	\$	840,265	I		and
\$0.01 per					7.01				corporations
share									(1)
Common									By
Stock, par									partnerships
value	09/24/2009	P	3,200	A	\$ 7	843,465	I		and
\$0.01 per									corporations
share									(1)
Common									By
Stock, par									partnerships
value	09/25/2009	P	200	A	\$ 7	843,665	I		and
\$0.01 per									corporations
share									(1)
Common									By
Stock, par									partnerships
value	09/28/2009	P	100	A	\$ 7	843,765	I		and
\$0.01 per									corporations
share									(1)

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo 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
CANNELL J CARLO 240 E. DELONEY AVENUE P.O. BOX 3459 JACKSON, WY 83001		X		

Signatures

/s/ J. Carlo Cannell	09/29/2009
**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).

Remarks:

(1) As of September 28, 2009, Anegada Master Fund Limited ("Anegada"), The Cuttyhunk Master Portfolio ("Cuttyhunk"), T

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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