

QUADRAMED CORP

Form 4

April 13, 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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(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)  
04/09/2009

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)  
\_\_\_\_ 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 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	04/09/2009		P	20,178	A \$ 6.04	1,037,135	D <sup>(1)</sup>
Common Stock	04/13/2009		P	100,078	A \$ 6.2	1,137,213	D <sup>(1)</sup>

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)

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**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 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  
SUITE 201  
DANVILLE, CA 94526

X

## Signatures

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

04/13/2009

\_\_Signature of Reporting Person

Date

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

04/13/2009

\_\_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) See Footnote in Remarks

### Remarks:

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.

The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, any Reporting Person is the beneficial owner of any Common Stock covered by this statement.

As described in the Schedule 13D filing made on January 23, 2009 with respect to the Common Stock owned by Blue TSV I, L.P., 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. and BlueLine Partners II, L.L.C., the Reporting Entities may have been deemed to be a "group" under Section 13(d) of the Securities Exchange Act and accordingly each Reporting Person may have been deemed to have beneficial ownership of 10% or more of the Common Stock.

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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