

QUADRAMED CORP  
Form 4  
October 12, 2005

**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 \*  
**PECAITIS FRANK**

(Last) (First) (Middle)  
**120 VANTIS, SUITE 405**  
  
(Street)

**ALISO VIEJO, CA 92656-2676**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**09/27/2005**

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)  
**Former SVP, Client Development**

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 or Price (D)		
Common Stock	09/27/2005			S	25,000 D \$ 1.85		D
Common Stock	09/29/2005			S	16,600 D \$ 1.8		D
Common Stock	09/29/2005			S	2,200 D \$ 1.82		D
Common Stock	09/29/2005			S	1,000 D \$ 1.9		D
Common Stock	09/29/2005			S	5,200 D \$ 1.88		D

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Common Stock	09/30/2005	S	40,600	D	\$ 1.85	246,244	D
Common Stock	10/03/2005	S	25,000	D	\$ 1.85	221,244	D
Common Stock	10/04/2005	S	25,000	D	\$ 1.9	196,244	D
Common Stock	10/10/2005	S	300	D	\$ 1.88	195,944 <sup>(1)</sup>	D

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)	\$ 1	09/27/2005		M	\$ 18,229	<u>(2)</u>	10/31/2005	Common Stock	18,229
Employee Stock Option (right to buy)	\$ 1.15	09/27/2005		M	6,771	<u>(2)</u>	10/31/2005	Common Stock	6,771
Employee Stock Option (right to buy)	\$ 1.14	09/29/2005		M	3,671	<u>(2)</u>	10/31/2005	Common Stock	3,671
Employee Stock Option	\$ 1.15	09/29/2005		M	21,329	<u>(2)</u>	10/31/2005	Common Stock	21,329

(right to buy)									
Employee Stock Option (right to buy)	\$ 1.15	09/30/2005	M	40,600	<u>(2)</u>	10/31/2005	Common Stock	40,600	
Employee Stock Option (right to buy)	\$ 1.15	10/03/2005	M	25,000	<u>(2)</u>	10/31/2005	Common Stock	25,000	
Employee Stock Option (right to buy)	\$ 1.15	10/04/2005	M	25,000	<u>(2)</u>	10/31/2005	Common Stock	25,000	
Employee Stock Option (right to buy)	\$ 1.15	10/10/2005	M	300	<u>(2)</u>	10/31/2005	Common Stock	300	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PECAITIS FRANK 120 VANTIS SUITE 405 ALISO VIEJO, CA 92656-2676			Former SVP, Client Development	

## Signatures

Frank J. Pecaitis                      10/12/2005  
 \_\_Signature of                      Date  
 Reporting Person

## 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) 183,917 of such shares of common stock are issuable upon the exercise of options.
- (2) The options vest in accordance with the terms of the 1996 Employee Stock Purchase Plan and the 1999 Supplemental Stock Option Plan. 25% vest on the first anniversary of the grant, with the remaining 75% vesting pro rata over the next 36 months.
- (3) Mr. Pecaitis was awarded the options in connection with his employment.

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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