

WebMD Health Corp.
Form 4
October 26, 2009

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 *
HLTH CORP

2. Issuer Name and Ticker or Trading Symbol
WebMD Health Corp. [WBMD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
669 RIVER DRIVE,, CENTER 2
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/23/2009

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

ELMWOOD PARK, NJ 07407
(City) (State) (Zip)

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

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	(D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(1)	10/23/2009	U	48,100,000	(1)	(1)	Class A Common Stock	48,100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HLTH CORP 669 RIVER DRIVE, CENTER 2 ELMWOOD PARK, NJ 07407			X	

Signatures

/s/ Lewis H. Leicher, Senior Vice President, WebMD Health Corp. (as successor by merger to HLTH Corporation) 10/26/2009

__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) The Class B Common Stock was convertible into Class A Common Stock (i) at the option of the holder on a one-for-one basis and (ii) automatically, on a one-for-one basis, upon the occurrence of certain events.
Pursuant to the terms of the merger agreement between HLTH Corporation (formerly known as "Emdeon Corporation" and before that "WebMD Corporation") ("HLTH") and WebMD Health Corp. ("WebMD") dated June 17, 2009, HLTH was merged with and into WebMD, with WebMD continuing as the surviving corporation. Upon the effectiveness of the merger, each share of WebMD Class B common stock issued and outstanding or held in treasury was cancelled. Following the merger the former HLTH stockholders and WebMD stockholders directly own all of the outstanding shares of capital stock of WebMD.

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.