TUDOR INVESTMENT CORP ET AL Form SC 13G/A February 14, 2005

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b) (Amendment No. 1)*

Magellan Health Services, Inc.
(Name of Issuer)
Common Stock
(Title of Class of Securities)
559079207
(CUSIP Number)
December 31, 2004
(Date of Event which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
[_] Rule 13d-1(b)
[X] Rule 13d-1(c)
[_] Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and

for any subsequent amendment containing information which would alter the

disclosures provided in a prior cover page.

but shall be subject to all other provisions of the Act (however, see the $\ensuremath{\operatorname{Notes}})\:.$

CUSIP 1	No. 55907920	7			
1)	Names of Rep	Names of Reporting Person			
	S.S. or I.R	.S. Identification No. of Above Person			
	Tudor In	vestment Corporation			
	22-25148	25 			
2)	Check the Ap	ppropriate Box if a Member of a Group (See Instructions)			
	(a)				
	(b) X				
3)	SEC Use Only	У			
4)	Citizenship	or Place of Organization Delaware			
		(5) Sole Voting Power 0	 		
	of Shares cially by Each	(6) Shared Voting Power 119,078			
	ing Person	(7) Sole Dispositive Power 0			
		(8) Shared Dispositive Power 119,078			
9) Aggregate A	Amount Beneficially Owned by Each Reporting Person 119,078			
10) Check if the (See Instra	he Aggregate Amount in Row (9) Excludes Certain Shares uctions)			
11) Percent of	Class Represented by Amount in Row 9 0.4%			
12) Type of Rep	porting Person (See Instructions) CO			

CUSIP No. 559079207				
1)	Names of Rep	porting Person		
	S.S. or I.R.	.S. Identification No. o	f Above Person	
	Paul Tudo	or Jones, II		
2)	Check the Ap	ppropriate Box if a Memb	er of a Group (See Instructions)	
	(b) X			
3)	SEC Use Only	· · · · · · · · · · · · · · · · · · ·		
4)	Citizenship	or Place of Organizatio	n USA	
	of Shares cially by Each ing Person	(5) Sole Voting Power	0	
Benefi		(6) Shared Voting Power	128,000	
Report: With		(7) Sole Dispositive Po	wer 0	
		(8) Shared Dispositive	Power 128,000	
9	Aggregate	Amount Beneficially Own	ed by Each Reporting Person 128,000	
10) Check if th	 ne Aggregate Amount in R	ow (9) Excludes Certain Shares	
	(See Instru			
11	Percent of	Class Represented by Am	ount in Row 9 0.5%	
12	Type of Rep	porting Person (See Inst	ructions) IN	

CUSIP N	No. 559079207	7 -
1)	Names of Rep	porting Person
	S.S. or I.R.	S. Identification No. of Above Person
	Tudor Pro	oprietary Trading, L.L.C.
	13-372006	53
2)	Check the Ag	opropriate Box if a Member of a Group (See Instructions)
	(a)	
	(b) X	
3)	SEC Use Only	7
4)	Citizenship	or Place of Organization Delaware
		(5) Sole Voting Power 0
Benefic Owned b	oy Each	(6) Shared Voting Power 8,922
With	ing Person	(7) Sole Dispositive Power 0
		(8) Shared Dispositive Power 8,922
9)	Aggregate <i>B</i>	Amount Beneficially Owned by Each Reporting Person 8,922
10)	Check if th	ne Aggregate Amount in Row (9) Excludes Certain Shares
11)	Percent of	Class Represented by Amount in Row 9 0.0%
12)	Type of Rep	porting Person (See Instructions) 00
		Page 4
CUSIP N	Jo. 559079207	7
		-

1) Names of	Reporting Person
S.S. or I	.R.S. Identification No. of Above Person
The Tu	dor BVI Global Portfolio Ltd.
98-022	
2) Check the	Appropriate Box if a Member of a Group (See Instructions)
(a) 	
(b) X 	
3) SEC Use O	nly
4) Citizensh	ip or Place of Organization Cayman Islands
	(5) Sole Voting Power 0
Number of Shares Beneficially Owned by Each	(6) Shared Voting Power 16,569
Reporting Person With	(7) Sole Dispositive Power 0
	(8) Shared Dispositive Power 16,569
9) Aggregat	e Amount Beneficially Owned by Each Reporting Person 16,569
	the Aggregate Amount in Row (9) Excludes Certain Shares tructions)
11) Percent	of Class Represented by Amount in Row 9 0.1%
12) Type of	Reporting Person (See Instructions) CO
	Page 5
CUSIP No. 559079	207
1) Names of	Reporting Person
S.S. or I	.R.S. Identification No. of Above Person

The Altar Rock Fund L.P.

5

	06-155841	L4
2)	Check the Ap	ppropriate Box if a Member of a Group (See Instructions)
	(b) X	
3)	SEC Use Only	/ /
4)	Citizenship	or Place of Organization Delaware
		(5) Sole Voting Power 0
Benefic Owned k	of Shares cially by Each	(6) Shared Voting Power 0
Reporti With	ing Person	(7) Sole Dispositive Power 0
		(8) Shared Dispositive Power 0
9)	Aggregate <i>i</i>	Amount Beneficially Owned by Each Reporting Person 0
10)	Check if th	ne Aggregate Amount in Row (9) Excludes Certain Shares
11)	Percent of	Class Represented by Amount in Row 9 0.0%
12)	Type of Rep	porting Person (See Instructions) PN
		Page 6
CUSIP N	No. 55907920	7 -
1)	Names of Rep	orting Person
	S.S. or I.R	.S. Identification No. of Above Person
	The Rapto	or Global Portfolio Ltd.
	98-02115	
2)	Check the Ap	ppropriate Box if a Member of a Group (See Instructions)

	(a)		
	(b)	X	
3)	SEC	Use Onl	7
4)	Citi	zenship	or Place of Organization Cayman Islands
			(5) Sole Voting Power 0
Number Benefic	ciall by Ea	-Y ich	(6) Shared Voting Power 0
Report: With	ing F	erson	(7) Sole Dispositive Power 0
			(8) Shared Dispositive Power 0
9)	Agg	regate 1	Amount Beneficially Owned by Each Reporting Person 0
10)			ne Aggregate Amount in Row (9) Excludes Certain Shares
11)	Per	cent of	Class Represented by Amount in Row 9 0.0%
12)) Typ	e of Re	porting Person (See Instructions) CO
			Page 7
CUSIP 1	No. 5	5907920	7 -
1)	Name	es of Re	porting Person
	s.s.	or I.R	.S. Identification No. of Above Person
	M	Jitches 1	Rock Portfolio Ltd.
	 g	8-04399	73
2)	Chec (a)	ck the A	opropriate Box if a Member of a Group (See Instructions)
	(b)	X	

3) SEC U	
4) Citiz	zenship or Place of Organization Cayman Islands
	(5) Sole Voting Power 0
Number of Sh Beneficially Owned by Eac	(6) Shared Voting Power 102,509
Reporting Pe With	(7) Sole Dispositive Power 0
	(8) Shared Dispositive Power 102,509
9) Aggr	regate Amount Beneficially Owned by Each Reporting Person 102,509
	ck if the Aggregate Amount in Row (9) Excludes Certain Shares Extructions)
11) Perc	cent of Class Represented by Amount in Row 9 0.4%
12) Type	e of Reporting Person (See Instructions) CO
	Page 8
Item 1(a).	Name of Issuer:
	Magellan Health Services, Inc
Item 1(b).	Address of Issuer's Principal Executive Offices:
	6950 Columbia Gateway Drive Suite 400 Columbia, Maryland 21046
Item 2(a).	Name of Person Filing:
	Tudor Investment Corporation ("TIC") Paul Tudor Jones, II Tudor Proprietary Trading, L.L.C. ("TPT") The Tudor BVI Global Portfolio Ltd. ("BVI Portfolio") The Altar Rock Fund L.P. ("Altar Rock") The Raptor Global Portfolio Ltd. ("Raptor Portfolio") Witches Rock Portfolio Ltd. ("Witches Portfolio")
Item 2(b).	Address of Principal Business Office or, if none, Residence:
	The principal business office of each of TIC, Altar Rock, and TPT is:

1275 King Street Greenwich, CT 06831

The principal business office of Mr. Jones is:

c/o Tudor Investment Corporation
1275 King Street
Greenwich, CT 06831

The principal business office of each of BVI Portfolio, Raptor Portfolio, and Witches Portfolio is:

c/o CITCO
Kaya Flamboyan 9
Curacao, Netherlands Antilles

Item 2(c). Citizenship:

TIC is a Delaware corporation.

Mr. Jones is a citizen of the United States.

TPT is a Delaware limited liability company.

Altar Rock is a Delaware limited partnership.

Raptor Portfolio, Witches Portfolio and BVI Portfolio are companies organized under the laws of the Cayman Islands.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

559079207

- Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:
 - (a) [] Broker or Dealer registered under section 15 of the Act
 - (b) [] Bank as defined in section 3(a)(6) of the Act
 - (c) [] Insurance Company as defined in section 3(a)(19) of the Act
 - (d) [] Investment Company registered under section 8 of the Investment Company Act
 - (e) [] Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
 - (f) [] Employment Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see section 240.13d-1(b)(1)(ii)(F)
 - (g) [] Parent Holding Company, in accordance with section 240.13d-1(b)(1)(ii)(G) (Note: See Item 7)
 - (h) [] Group, in accordance with section 240.13d-1(b)(1)(ii)(H)
- Item 4. Ownership (As of December 31, 2004).
 - (a) Amount Beneficially Owned: See Item 9 of cover pages
 - (b) Percent of Class: See Item 11 of cover pages

- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote

See Item 5 of cover pages

(ii) shared power to vote or to direct the vote

See Item 6 of cover pages

(iii) sole power to dispose or to direct the disposition of

See Item 7 of cover pages

(iv) shared power to dispose or to direct the disposition of

See Item 8 of cover pages

The shares of Common Stock reported herein as beneficially owned are owned directly by TPT (8,922 shares), Witches Portfolio (102,509 shares), and BVI Portfolio (16,569 shares). Because TIC provides investment advisory services to Witches Portfolio and BVI Portfolio, TIC may be deemed to beneficially own the shares of Common Stock owned by each of such Reporting Persons. TIC expressly disclaims such beneficial ownership. In addition, because Mr. Jones is the controlling shareholder of TIC and the indirect controlling equity holder of TPT, Mr. Jones may be deemed to beneficially own the shares of Common Stock deemed beneficially owned by TIC and TPT. Mr. Jones expressly disclaims such beneficial ownership.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group.

See cover pages

Item 9. Notice of Dissolution of Group.

Not applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2005

TUDOR INVESTMENT CORPORATION

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General Counsel

TUDOR PROPRIETARY TRADING, L.L.C.

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General Counsel

THE TUDOR BVI GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation, Trading Advisor

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General

Counsel

THE ALTAR ROCK FUND L.P.

By: Tudor Investment Corporation,
General Partner

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General

Counsel

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THE RAPTOR GLOBAL PORTFOLIO LTD.

By: Tudor Investment Corporation,
Investment Adviser

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General Counsel

WITCHES ROCK PORTFOLIO LTD.

By: Tudor Investment Corporation,
Investment Advisor

By: /s/ Stephen N. Waldman

Stephen N. Waldman

Managing Director and Associate General

Counsel