

KNOTT DAVID M
Form 3
December 09, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

KNOTT DAVID M
(Last) (First) (Middle)

485 UNDERHILL
BLVD, SUITE 205

(Street)

SYOSSET, NY 11791

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
12/01/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

| | | | |
|--|-----------|---|--|
| Common Stock, \$0.01 par value per share | 46,600 | I | By Anno, L.P. ⁽¹⁾ |
| Common Stock, \$0.01 par value per share | 185,700 | I | By Commonfund Hedged Equity Company ⁽¹⁾ |
| Common Stock, \$0.01 par value per share | 52,810 | I | By Good Steward Trading Company SPC ⁽¹⁾ |
| Common Stock, \$0.01 par value per share | 1,488,400 | I | By Knott Partners, L.P. ⁽¹⁾ |
| Common Stock, \$0.01 par value per share | 1,823,161 | I | By Matterhorn Offshore Fund Limited ⁽¹⁾ |
| Common Stock, \$0.01 par value per share | 764,000 | I | By Shoshone Partners, L.P. ⁽¹⁾ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | | | |
| | | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KNOTT DAVID M 485 UNDERHILL BLVD SUITE 205 SYOSSET, NY 11791 | ^ | ^ X | ^ | ^ |

Signatures

/s/ David M. Knott 12/09/2005

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

The Reporting Person is the managing member of Knott Partners Management, LLC, which is the sole General Partner of Shoshone Partners, L.P. and managing general partner of Knott Partners, L.P. In addition, the Reporting Person is the sole shareholder, director and president of Dorset Management Corporation, which provides investment management services to those entities listed in Table I(3). As a result of the Reporting Person's interests in Knott Partners Management, LLC and Dorset Management Corporation, the Reporting Person has investment discretion and control in the securities in Table I(2). The Reporting Person may be deemed to beneficially own indirect pecuniary interest in securities in Table I(2) as a result of a performance related fee. The Reporting Person disclaims beneficial ownership therein except to the extent ultimately realized.

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.