

ATHENAHEALTH INC
Form 4
June 04, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Bush Jonathan

(Last) (First) (Middle)

C/O ATHENAHEALTH, INC., 311
ARSENAL STREET

(Street)

WATERTOWN, MA 02472

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ATHENAHEALTH INC [ATHN]

3. Date of Earliest Transaction
(Month/Day/Year)
06/02/2008

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)
CEO and President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	06/02/2008		S		600	D	\$ 30.425 694,961
Common Stock	06/02/2008		S		300	D	\$ 30.42 694,661
Common Stock	06/02/2008		S		100	D	\$ 30.4175 694,561
Common Stock	06/02/2008		S		400	D	\$ 30.41 694,161
Common Stock	06/02/2008		S		1,100	D	\$ 30.4079 693,061

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Common Stock	06/02/2008	S	1,600	D	\$ 30.405	691,461	D
Common Stock	06/02/2008	S	191	D	\$ 30.4	691,270	D
Common Stock	06/02/2008	S	2,150	D	\$ 30.39	689,120	D
Common Stock	06/02/2008	S	309	D	\$ 30.38	688,811	D
Common Stock	06/02/2008	S	1,500	D	\$ 30.37	687,311	D
Common Stock	06/02/2008	S	1,100	D	\$ 30.3693	686,211	D
Common Stock	06/02/2008	S	600	D	\$ 30.36	685,611	D
Common Stock	06/02/2008	S	641	D	\$ 30.35	684,970	D
Common Stock	06/02/2008	S	209	D	\$ 30.34	684,761	D
Common Stock	06/02/2008	S	200	D	\$ 30.33	684,561	D
Common Stock	06/02/2008	S	400	D	\$ 30.32	684,161	D
Common Stock	06/02/2008	S	100	D	\$ 30.315	684,061	D
Common Stock	06/02/2008	S	200	D	\$ 30.31	683,861	D
Common Stock	06/02/2008	S	1,300	D	\$ 30.3	682,561	D
Common Stock	06/02/2008	S	100	D	\$ 30.295	682,461	D
Common Stock	06/02/2008	S	500	D	\$ 30.29	681,961	D
Common Stock	06/02/2008	S	200	D	\$ 30.28	681,761	D
Common Stock	06/02/2008	S	200	D	\$ 30.27	681,561	D
Common Stock	06/02/2008	S	1,332	D	\$ 30.26	680,229	D
Common Stock	06/02/2008	S	1,200	D	\$ 30.2575	679,029	D
	06/02/2008	S	11,790	D	\$ 30.25	667,239	D

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Common Stock									
Common Stock	06/02/2008		S	300	D	\$ 30.24	666,939	D	
Common Stock	06/02/2008		S	200	D	\$ 30.23	666,739	D	
Common Stock							248,620	I	See Footnote (1)
Common Stock							13,995	I	See Footnote (2)

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 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
Stock Option (Right to Buy)	\$ 0.62	06/02/2008		M	32,500	03/18/2001 03/18/2011	Common Stock	32,500	
Stock Option (Right to Buy)	\$ 0.62	06/02/2008		M	57,573	08/01/2003 08/01/2013	Common Stock	57,573	
Stock Option (Right to Buy)	\$ 0.62	06/02/2008		M	3,783	08/01/2003 08/01/2013	Common Stock	3,783	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bush Jonathan C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	X		CEO and President	

Signatures

/s/ Christopher E. Nolin Attorney-in-Fact	06/04/2008
**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) These shares are owned by The Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(2) These shares are owned by The Jonathan J. Bush, Jr. 2007 Grantor Retained Annuity Trust, the beneficiaries of which are Mr. Bush and certain of his children. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Remarks:

Filing 2 of 3 for trade date June 2, 2008.

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.