

ATHENAHEALTH INC  
Form 4  
June 04, 2008

**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 \*  
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)  
06/03/2008  
  
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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock                    | 06/03/2008                           |  | M                              |   | 19,717 A \$ 0.62  | 624,122  | D                                 |
| Common Stock                    | 06/03/2008                           |  | M                              |   | 42,247 A \$ 0.62  | 666,369  | D                                 |
| Common Stock                    | 06/03/2008                           |  | M                              |   | 3,000 A \$ 3.5  | 669,369  | D                                 |
| Common Stock                    | 06/03/2008                           |  | M                              |   | 85,661 A \$ 3.5   | 755,030  | D                                 |
| Common Stock                    | 06/03/2008                           |  | M                              |   | 4,375 A \$ 6.16   | 759,405  | D                                 |

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|              |            |   |        |   |           |         |   |
|--------------|------------|---|--------|---|-----------|---------|---|
| Common Stock | 06/03/2008 | S | 100    | D | \$ 30.76  | 759,305 | D |
| Common Stock | 06/03/2008 | S | 100    | D | \$ 30.74  | 759,205 | D |
| Common Stock | 06/03/2008 | S | 900    | D | \$ 30.73  | 758,305 | D |
| Common Stock | 06/03/2008 | S | 200    | D | \$ 30.71  | 758,105 | D |
| Common Stock | 06/03/2008 | S | 300    | D | \$ 30.7   | 757,805 | D |
| Common Stock | 06/03/2008 | S | 100    | D | \$ 30.68  | 757,705 | D |
| Common Stock | 06/03/2008 | S | 800    | D | \$ 30.66  | 756,905 | D |
| Common Stock | 06/03/2008 | S | 100    | D | \$ 30.655 | 756,805 | D |
| Common Stock | 06/03/2008 | S | 1,024  | D | \$ 30.65  | 755,781 | D |
| Common Stock | 06/03/2008 | S | 300    | D | \$ 30.64  | 755,481 | D |
| Common Stock | 06/03/2008 | S | 1,700  | D | \$ 30.63  | 753,781 | D |
| Common Stock | 06/03/2008 | S | 300    | D | \$ 30.62  | 753,481 | D |
| Common Stock | 06/03/2008 | S | 550    | D | \$ 30.61  | 752,931 | D |
| Common Stock | 06/03/2008 | S | 15,560 | D | \$ 30.6   | 737,371 | D |
| Common Stock | 06/03/2008 | S | 300    | D | \$ 30.58  | 737,071 | D |
| Common Stock | 06/03/2008 | S | 300    | D | \$ 30.57  | 736,771 | D |
| Common Stock | 06/03/2008 | S | 700    | D | \$ 30.565 | 736,071 | D |
| Common Stock | 06/03/2008 | S | 500    | D | \$ 30.56  | 735,571 | D |
| Common Stock | 06/03/2008 | S | 3,800  | D | \$ 30.55  | 731,771 | D |
| Common Stock | 06/03/2008 | S | 200    | D | \$ 30.5   | 731,571 | D |
|              | 06/03/2008 | S | 100    | D | \$ 30.48  | 731,471 | D |

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|              |            |  |   |       |   |          |         |   |                  |
|--------------|------------|--|---|-------|---|----------|---------|---|------------------|
| Common Stock |            |  |   |       |   |          |         |   |                  |
| Common Stock | 06/03/2008 |  | S | 1,000 | D | \$ 30.47 | 730,471 | D |                  |
| Common Stock | 06/03/2008 |  | S | 200   | D | \$ 30.46 | 730,271 | 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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(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  | 06/03/2008                           |  | M                              |   | 19,717   |     | 08/01/2003  | 08/01/2013      | Common Stock | 19,717                     |
| Stock Option (Right to Buy)                | \$ 0.62  | 06/03/2008                           |  | M                              |   | 42,247   |     | 02/06/2004  | 02/06/2014      | Common Stock | 42,247                     |
| Stock Option (Right to Buy)                | \$ 3.5   | 06/03/2008                           |  | M                              |   | 3,000  |     | 04/27/2005  | 04/27/2015      | Common Stock | 3,000                      |
| Stock Option                               | \$ 3.5   | 06/03/2008                           |  | M                              |   | 85,661   |     | 04/27/2005  | 04/27/2015      | Common Stock | 85,661                     |

(Right to Buy)

|                             |         |            |   |       |            |            |              |       |
|-----------------------------|---------|------------|---|-------|------------|------------|--------------|-------|
| Stock Option (Right to Buy) | \$ 6.16 | 06/03/2008 | M | 4,375 | 07/27/2006 | 07/27/2016 | Common Stock | 4,375 |
|-----------------------------|---------|------------|---|-------|------------|------------|--------------|-------|

## Reporting Owners

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

## Signatures

|  |                     |
|--|---------------------|
| /s/ Christopher E. Nolin<br>Attorney-in-Fact   | 06/04/2008          |
| <small>**Signature of Reporting Person</small> | <small>Date</small> |

## 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 1 of 3 for trade date June 3, 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.