

HARDIN J PHILIP
Form 4
August 13, 2009

FORM 4

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

OMB APPROVAL

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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 *
HARDIN J PHILIP

(Last) (First) (Middle)

**C/O EMDEON INC., 3055
LEBANON PIKE, SUITE 1000**

(Street)

NASHVILLE, TN 37214

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Emdeon Inc. [EM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2009

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)
Exec.VP - Provider Services

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)
				(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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(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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common stock.

- (2) The unvested EBS Units will vest in installments of 29,464 on November 15, 2009, 2010 and 2011 and installments of 4,860.75 on May 26, 2010, 2011, 2012 and 2013.

In accordance with the terms of EBS Master's operating agreement, each vested EBS Unit (along with a corresponding share of the issuer's Class B common stock) is exchangeable at any time for one share of the issuer's Class A common stock, or at the election of EBS

- (3) Master, cash equal to the fair market value of the EBS Unit. The EBS Units do not expire and the reporting person is not required to pay an exercise price in connection with exchanges. The Class B common stock provides the holder with one vote on all matters submitted to a vote of the issuer's stockholders but does not entitle the holder to any of the economic rights associated with shares of the issuer's Class A common stock.
- (4) Represents employee stock options granted by the issuer to the reporting person in connection with the IPO. The options will vest annually in equal installments over a three year period from the date of grant.
- (5) Represents employee stock options granted by the issuer to the reporting person in connection with the IPO. The options will vest annually in equal installments over a four year period from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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