

BOTTOMLINE TECHNOLOGIES INC /DE/  
 Form 4  
 February 26, 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

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 \*  
 ZILINSKI JAMES W

2. Issuer Name and Ticker or Trading Symbol  
 BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/15/2007

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

BERKSHIRE LIFE INSURANCE CO OF AMERICA, 700 SOUTH STREET

(Street)

4. 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

PITTSFIELD, MA 01201

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock	11/15/2007		A <sup>(1)</sup>	3,000 A \$ 0	20,000	D	
Common stock	02/22/2008		M <sup>(2)</sup>	15,000 A \$ 8	35,000	D	
Common stock	02/22/2008		F <sup>(2)</sup>	8,922 D \$ 13.45	26,078	D	

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

**Persons who respond to the collection of information contained in this form are not**

SEC 1474 (9-02)

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**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)	Amount or Number of Shares
Stock option (Right to buy)	\$ 8	02/22/2008		M	15,000	04/23/1999 04/23/2008	Common stock	15,000

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ZILINSKI JAMES W  
BERKSHIRE LIFE INSURANCE CO OF AMERICA  
700 SOUTH STREET  
PITTSFIELD, MA 01201

X

## Signatures

Kevin Donovan as POA for James W. Zilinski

02/26/2008

\*\*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) This grant vests on the earlier of the first anniversary of the grant date or the date of the company's next annual meeting.

The items with Transaction Codes "M" and "F" in Table I relate to the recently announced Director option exchange program, where (2) shares were withheld by the issuer in payment of the exercise price of the option reported in Table II. The reporting person is prohibited from selling the remaining 6,078 shares for a period of two years from the exercise date.

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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