

ATHENAHEALTH INC
Form 4
September 25, 2007

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 *
DRAPER TIMOTHY C

(Last) (First) (Middle)

2882 SAND HILL ROAD, SUITE 150

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
09/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 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 | (A) or (D) | Price | | |
| Common Stock | 09/25/2007 | | C | | 3,684,300 | A | \$ 0 3,684,300 | I | By Draper Fisher Jurvetson Fund VI, L.P. ⁽¹⁾ |
| Common Stock | 09/25/2007 | | C | | 268,716 | A | \$ 0 268,716 | I | By Draper Fisher Partners VI, LLC ⁽²⁾ |
| Common Stock | 09/25/2007 | | C | | 8,597 | A | \$ 0 8,597 | I | By Draper Associates, |

L.P. ⁽³⁾

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 required to respond unless the form displays a currently valid OMB control number.

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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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------|---|----------------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount of Number of Shares |
| Series C preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 1,992,857 | 09/25/2007 | <u>(5)</u> | Common Stock | 1,992,857 |
| Series C preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 150,000 | 09/25/2007 | <u>(5)</u> | Common Stock | 150,000 |
| Series D preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 1,509,741 | 09/25/2007 | <u>(5)</u> | Common Stock | 1,509,741 |
| Series D preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 113,636 | 09/25/2007 | <u>(5)</u> | Common Stock | 113,636 |
| Series E preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 181,702 | 09/25/2007 | <u>(5)</u> | Common Stock | 181,702 |
| Series E preferred stock | <u>(4)</u> | 09/25/2007 | | C | | 5,080 | 09/25/2007 | <u>(5)</u> | Common Stock | 5,080 |

| | | | | | | | | |
|--------------------------------|-----|------------|---|-------|------------|-----|-----------------|-------|
| Series E preferred stock | (4) | 09/25/2007 | C | 8,597 | 09/25/2007 | (5) | Common Stock | 8,597 |
|--------------------------------|-----|------------|---|-------|------------|-----|-----------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DRAPER TIMOTHY C 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Draper Associates, Inc. 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| DRAPER ASSOCIATES L P 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Draper Fisher Jurvetson Fund VI, L.P. 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Draper Fisher Jurvetson Management Co. VI, LLC 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Draper Fisher Jurvetson Partners VI, LLC 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Fisher John H N 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |
| Jurvetson Stephen T 2882 SAND HILL ROAD SUITE 150 MENLO PARK, CA 94025 | | X | | |

Signatures

/s/ Christopher E. Nolin Attorney-in-Fact for all Reporting
Persons

09/25/2007

__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) Shares held by Draper Fisher Jurvetson Fund VI, L.P. Draper Fisher Jurvetson Management Co. VI, LLC is the general partner of Draper Fisher Jurvetson Fund VI, L.P. and disclaims beneficial ownership except to the extent of its pecuniary interest therein. The Managing Directors of Draper Fisher Jurvetson Management Co. VI, LLC are Timothy Draper, John H.N. Fisher and Stephen T. Jurvetson. Messrs. Draper, Fisher and Jurvetson disclaim beneficial ownership except to the extent of any pecuniary interest therein.

(2) Shares held by Draper Fisher Jurvetson Partners VI, LLC. The Managing Members of Draper Fisher Jurvetson Partners VI, LLC are Timothy Draper, John H.N. Fisher and Stephen T. Jurvetson. Messrs. Draper, Fisher and Jurvetson disclaim beneficial ownership except to the extent of any pecuniary interest therein.

(3) Shares held by Draper Associates, L.P. Timothy Draper is the President of Draper Associates, Inc., which is the general partner to Draper Associates, L.P. Mr Draper has sole voting and investment power over the shares owned by Draper Associates, L.P. Mr. Draper disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(4) These shares automatically converted into common stock on a one-for-one basis upon the closing of the Issuer's initial public offering of common stock.

(5) The preferred stock has no expiration 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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