

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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**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 \*  
OAK INVESTMENT PARTNERS  
IX L P

(Last) (First) (Middle)

C/O OAK INVESTMENT  
PARTNERS, ONE GORHAM  
ISLAND

(Street)

WESTPORT, CT 06880

(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 (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  | (A) or (D)   | Price   |
| Common Stock                    | 09/25/2007                           |  | C                              |   | 4,457,942   | A  | \$ 0  |
|                                 |                                      |  |                                |   | 4,457,942   | D (1)  |   |
| Common Stock                    | 09/25/2007                           |  | C                              |   | 47,512  | A  | \$ 0  |
|                                 |                                      |  |                                |   | 47,512  | D (2)  |   |
| Common Stock                    | 09/25/2007                           |  | C                              |   | 107,004   | A  | \$ 0  |
|                                 |                                      |  |                                |   | 107,004   | D (3)  |   |
| Common Stock                    | 09/25/2007                           |  | S                              |   | 445,795 (4)   | D  | \$ 18   |
|                                 |                                      |  |                                |   | 4,012,147   | D (1)  |   |
| Common Stock                    | 09/25/2007                           |  | S                              |   | 4,751 (4)   | D  | \$ 18   |
|                                 |                                      |  |                                |   | 42,761  | D (2)  |   |

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Common Stock 09/25/2007 S 10,700 <sup>(4)</sup> D \$ 18 96,304 D <sup>(3)</sup>

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.** 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|-----------|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | V   | (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Series A-1 preferred stock                 | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 82,153    | 09/25/2007   | <u>(6)</u>      | Common Stock  | 82,153                     |
| Series A-1 preferred stock                 | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 875       | 09/25/2007   | <u>(6)</u>      | Common Stock  | 875                        |
| Series A-1 preferred stock                 | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 1,972     | 09/25/2007   | <u>(6)</u>      | Common Stock  | 1,972                      |
| Series D preferred stock                   | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 4,207,013 | 09/25/2007   | <u>(6)</u>      | Common Stock  | 4,207,013                  |
| Series D preferred stock                   | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 44,839    | 09/25/2007   | <u>(6)</u>      | Common Stock  | 44,839                     |
| Series D preferred stock                   | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 100,980   | 09/25/2007   | <u>(6)</u>      | Common Stock  | 100,980                    |
| Series E preferred stock                   | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 168,776   | 09/25/2007   | <u>(6)</u>      | Common Stock  | 168,776                    |
| Series E preferred                         | <u>(5)</u>   | 09/25/2007                           |  | C                              |   | 1,798     | 09/25/2007   | <u>(6)</u>      | Common Stock  | 1,798                      |

stock

|                          |     |            |   |       |            |     |              |       |
|--------------------------|-----|------------|---|-------|------------|-----|--------------|-------|
| Series E preferred stock | (5) | 09/25/2007 | C | 4,052 | 09/25/2007 | (6) | Common Stock | 4,052 |
|--------------------------|-----|------------|---|-------|------------|-----|--------------|-------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| OAK INVESTMENT PARTNERS IX L P<br>C/O OAK INVESTMENT PARTNERS<br>ONE GORHAM ISLAND<br>WESTPORT, CT 06880 |               | X         |         |       |
| OAK IX AFFILIATES FUND LP<br>C/O OAK INVESTMENT PARTNERS<br>ONE GORHAM ISLAND<br>WESTPORT, CT 06880      |               | X         |         |       |
| OAK IX AFFILIATES FUND A LP<br>C/O OAK INVESTMENT PARTNERS<br>ONE GORHAM ISLAND<br>WESTPORT, CT 06880    |               | 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) Represents shares directly owned by Oak Investment Partners IX, L.P. ("Oak IX, L.P.").
- (2) Represents shares directly owned by Oak IX Affiliates Fund, L.P. ("Oak IX Affiliates, L.P.").
- (3) Represents shares owned directly by Oak IX Affiliates Fund-A, L.P. ("Oak IX Affiliates A, L.P.").
- (4) Shares sold pursuant to the initial public offering of common stock of athenahealth, Inc. through both the secondary offering and exercise of the over-allotment option by the underwriters.
- (5) 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.
- (6) The preferred stock has no expiration date.

### Remarks:

Oak IX Affiliates, L.P. and Oak IX Affiliates A, L.P. are filing this report on a precautionary basis because they may be deemed

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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