

ATHENAHEALTH INC  
Form 4  
June 04, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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	D	
Common Stock	06/03/2008		M		42,247 A \$ 0.62	D	
Common Stock	06/03/2008		M		3,000 A \$ 3.5	D	
Common Stock	06/03/2008		M		85,661 A \$ 3.5	D	
Common Stock	06/03/2008		M		4,375 A \$ 6.16	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
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## Reporting Owners

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

## Signatures

/s/ Christopher E. Nolin 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.

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