

Park Ed
Form 4
November 17, 2010

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Park Ed

2. Issuer Name **and** Ticker or Trading
Symbol

ATHENAHEALTH INC [ATHN]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

311 ARSENAL STREET

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

11/16/2010

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

EVP and COO

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

WATERTOWN, MA 02472

(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 Beneficial Ownership (Instr. 4)
Common Stock	11/16/2010		M	500	A \$ 5.26	48,150	D
Common Stock	11/16/2010		S	500 ⁽¹⁾	D \$ 40	47,650	D
Common Stock	11/16/2010		S	12,150 ⁽¹⁾	D \$ 38.93 ⁽²⁾	35,500	D
Common Stock	11/16/2010		S	5,500 ⁽¹⁾	D \$ 39.97 ⁽³⁾	30,000	D

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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)	8. P Der Sec (Ins
				Code	V	(A)	(D)	
Stock Option (Right to Buy)	\$ 5.26	11/16/2010		M	500	02/28/2006	02/28/2016	Common Stock 500 \$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Park Ed 311 ARSENAL STREET WATERTOWN, MA 02472			EVP and COO	

Signatures

/s/ Daniel H. Orenstein
Attorney-in-Fact 11/17/2010

__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) The sales reported on this Form 4 were made pursuant to written trading plans adopted by the Reporting Person on September 16, 2010, in accordance with Rule 10b5-1.

This price represents the weighted average of sales ranging from \$38.48 to \$39.47. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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- This price represents the weighted average of sales ranging from \$39.53 to \$40.13. Upon request by the Commission staff, the Issuer, or a
- (3) security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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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