Edgar Filing: ELECTRONIC CLEARING HOUSE INC - Form 4

ELECTRONIC CLEARING HOUSE INC

Form 4 May 14, 2007

FORM 4

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 4 or Form 5 obligations may continue.

Check this box

if no longer

Section 16.

subject to

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and DISCOVE LP	RTNERS S	2. Issuer Name and Ticker or Trading Symbol ELECTRONIC CLEARING HOUSE INC [ECHO]				5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(M				3. Date of Earliest Transaction (Month/Day/Year) 05/10/2007				DirectorX 10% Owner Officer (give title Other (specify below)		
(Street) 4. If Amendment, I Filed(Month/Day/Ye CHICAGO, IL 60606				_	ıl		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-	Derivative	Secui	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day	Date, if	3. Transactic Code (Instr. 8)	4. Securit for Dispos (Instr. 3, 4	ed of (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	05/10/2007			P	22,500	A	\$ 12.3488	762,442	D	
Common Stock	05/11/2007			P	6,118	A	\$ 12.4202	768,560	D	
Common Stock	05/14/2007			P	11,882	A	\$ 12.4286	780,442	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A mannt		
									Amount		
						Date	Expiration		or Number		
						Exercisable	Date		of		
				C-1- V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Othe			

DISCOVERY EQUITY PARTNERS LP C/O DISCOVERY GROUP LLC. 191 N. WACKER DRIVE SUITE 1685 CHICAGO, IL 60606



Signatures

Michael R. Murphy, Managing
Director

05/14/2007

**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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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