

Spiegel Arthur H. III
 Form 3
 May 19, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Spiegel Arthur H. III (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/19/2010	3. Issuer Name and Ticker or Trading Symbol Accretive Health, Inc. [AH]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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C/O ACCRETIVE HEALTH,
 INC., 401 NORTH
 MICHIGAN AVENUE, SUITE
 2700
 (Street)

CHICAGO, IL 60611
 (City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	2,940,000	I	By Spiegel Family LLC ⁽¹⁾

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Series A Convertible Preferred Stock	Â (2)	Â (2)	Common Stock	876,619	\$ (2)	I	By Spiegel Family LLC (1)
Series D Convertible Preferred Stock	Â (3)	Â (3)	Common Stock	255,184	\$ (3)	I	By Spiegel Family LLC (1)
Stock Option (Right to Buy)	Â (4)	02/03/2020	Common Stock	52,265	\$ 14.71	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Spiegel Arthur H. III C/O ACCRETIVE HEALTH, INC. 401 NORTH MICHIGAN AVENUE, SUITE 2700 CHICAGO, IL 60611	Â X	Â	Â	Â

Signatures

/s/ Daniel A. Zaccardo, 05/19/2010
 Attorney-in-Fact

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 shares are held by a limited liability company, the members of which are members of Mr. Spiegel's immediate family and the managing members of which are Mr. Spiegel and his wife.
- Each share of Series A Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon
- (2) the closing of the Issuer's initial public offering, into 1,201.5068 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- Each share of Series D Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon
- (3) the closing of the Issuer's initial public offering, into 3.92 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- The shares subject to the option vest in four equal annual installments beginning on February 3, 2011, and the option can be exercised
- (4) immediately upon grant, provided that upon exercise the shares issued are subject to the same vesting and repurchase provisions that applied before exercise.

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.