

ATHENAHEALTH INC

Form 4

August 07, 2012

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KAHANE STEPHEN N

(Last) (First) (Middle)

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)

08/06/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President, Enterprise Services

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	08/06/2012		M	4,500 A	\$ 45.1 132,183 ⁽¹⁾	D	
Common Stock	08/06/2012		S	9,400 ⁽²⁾ D	\$ 95.21 122,783 ⁽³⁾	D	
Common Stock	08/06/2012		S	6,100 ⁽²⁾ D	\$ 95.85 116,683 ⁽⁴⁾	D	

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**

SEC 1474
(9-02)

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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 (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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 45.1	08/06/2012		M	4,500	03/01/2012 03/01/2021	Common Stock	4,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
KAHANE STEPHEN N 311 ARSENAL STREET WATERTOWN, MA 02472	President, Enterprise Services

Signatures

/s/ Daniel H. Orenstein
Attorney-in-Fact 08/07/2012

__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) Includes 262 shares purchased pursuant to the Issuer's 2007 Employee Stock Purchase Plan on March 31, 2012, which transaction is considered exempt pursuant to Rule 16b-3(c) promulgated under the Securities Exchange Act of 1934.

(2) The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on June 7, 2012, in accordance with Rule 10b5-1.

(3) This price represents the weighted average of sales ranging from \$94.57 to \$95.56. 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.

(4)

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This price represents the weighted average of sales ranging from \$95.58 to \$96.17. 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.

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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