ATHENAHEALTH INC

Form 4 June 04, 2008

FORM 4

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

OMB 3235-0287 Number:

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response...

OMB APPROVAL

Check this box if no longer subject to Section 16.

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

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Bush Jonathan			2. Issuer Name and Ticker or Trading Symbol ATHENAHEALTH INC [ATHN]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
C/O ATHENAHEALTH, INC., 311 ARSENAL STREET			(Month/Day/Year) 06/02/2008	_X Director 10% Owner Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
WATERTOW	VN, MA 02	2472	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or		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	06/02/2008		Code V S	Amount 400	(D)	Price \$ 30.22	666,339	D	
Common Stock	06/02/2008		S	100	D	\$ 30.215	666,239	D	
Common Stock	06/02/2008		S	400	D	\$ 30.21	665,839	D	
Common Stock	06/02/2008		S	300	D	\$ 30.2	665,539	D	
Common Stock	06/02/2008		S	434	D	\$ 30.19	665,105	D	

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Common Stock	06/02/2008	S	300	D	\$ 30.18	664,805	D
Common Stock	06/02/2008	S	100	D	\$ 30.17	664,705	D
Common Stock	06/02/2008	S	100	D	\$ 30.1675	664,605	D
Common Stock	06/02/2008	S	600	D	\$ 30.16	664,005	D
Common Stock	06/02/2008	S	200	D	\$ 30.15	663,805	D
Common Stock	06/02/2008	S	300	D	\$ 30.14	663,505	D
Common Stock	06/02/2008	S	689	D	\$ 30.13	662,816	D
Common Stock	06/02/2008	S	911	D	\$ 30.12	661,905	D
Common Stock	06/02/2008	S	100	D	\$ 30.115	661,805	D
Common Stock	06/02/2008	S	300	D	\$ 30.11	661,505	D
Common Stock	06/02/2008	S	1,053	D	\$ 30.1	660,452	D
Common Stock	06/02/2008	S	100	D	\$ 30.095	660,352	D
Common Stock	06/02/2008	S	300	D	\$ 30.09	660,052	D
Common Stock	06/02/2008	S	379	D	\$ 30.08	659,673	D
Common Stock	06/02/2008	S	100	D	\$ 30.0775	659,573	D
Common Stock	06/02/2008	S	1,557	D	\$ 30.07	658,016	D
Common Stock	06/02/2008	S	911	D	\$ 30.06	657,105	D
Common Stock	06/02/2008	S	600	D	\$ 30.05	656,505	D
Common Stock	06/02/2008	S	600	D	\$ 30.04	655,905	D
Common Stock	06/02/2008	S	300	D	\$ 30.03	655,605	D
	06/02/2008	S	300	D	\$ 30.02	655,305	D

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Common Stock								
Common Stock	06/02/2008	S	300	D	\$ 30.01	655,005	D	
Common Stock	06/02/2008	S	50,600	D	\$ 30	604,405	D	
Common Stock						248,620	I	See Footnote
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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SEC 1474 (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. Transactic Code (Instr. 8)	5. Number of orDerivative 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	06/02/2008		M	32,500	03/18/2001	03/18/2011	Common Stock	32,500
Stock Option (Right to Buy)	\$ 0.62	06/02/2008		M	57,573	08/01/2003	08/01/2013	Common Stock	57,573
Stock Option (Right to Buy)	\$ 0.62	06/02/2008		M	3,783	08/01/2003	08/01/2013	Common Stock	3,783

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Bush Jonathan
C/O ATHENAHEALTH, INC.
311 ARSENAL STREET
WATERTOWN, MA 02472

Signatures

/s/ Christopher E. Nolin Attorney-in-Fact 06/04/2008

**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).
- These shares are owned by The Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The reporting person (1) 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.
- 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 3 of 3 for trade date June 2, 2008.

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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