

Bush Jonathan  
 Form 4  
 December 16, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(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

(Check all applicable)

(Last) (First) (Middle)  
 C/O ATHENAHEALTH, INC., 311 ARSENAL STREET

3. Date of Earliest Transaction (Month/Day/Year)  
 12/15/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO and President

(Street)  
 WATERTOWN, MA 02472

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

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

(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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/15/2010		S	2 <u>(1)</u> D \$ 42.2	20,070	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	98 <u>(1)</u> D \$ 42.22	19,972	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	100 <u>(1)</u> D \$ 42.25	19,872	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	100 <u>(1)</u> D \$ 42.28	19,772	I	See Footnote

Edgar Filing: Bush Jonathan - Form 4

Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.4	19,672	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.45	19,572	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.48	19,472	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.51	19,372	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.76	19,272	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.83	19,172	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.88	19,072	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.98	18,972	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.1	18,872	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.52	18,772	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.55	18,672	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock						411,647	D	
Common Stock						213,994	I	<u>(3)</u> See Footnote <u>(3)</u>

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

SEC 1474  
(9-02)

number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bush Jonathan C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	X		CEO and President	

## Signatures

/s/ Daniel H. Orenstein  
Attorney-in-Fact  
12/16/2010  
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 a written trading plan adopted by the trustees of The Oscar W. Bush 2007 Gift Trust (see footnote 2) on September 14, 2010, in accordance with Rule 10b5-1.  
These shares are owned by The Oscar W. Bush 2007 Gift Trust, the beneficiary of which is Mr. Bush's child. The Reporting Person
- (2) 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 Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The Reporting Person
- (3) 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.

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.