

PER SE TECHNOLOGIES INC
 Form 4
 January 29, 2007

FORM 4

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

OMB APPROVAL

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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 *
 FLYNT RICHARD A JR

2. Issuer Name and Ticker or Trading Symbol
 PER SE TECHNOLOGIES INC
 [PSTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 2840, MT WILKINSON
 PARKWAY

3. Date of Earliest Transaction
 (Month/Day/Year)
 01/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP & Corp Controller

(Street)
 ATLANTA, GA 30338

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|-------------------------|---|--|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) | | | | |
|------------------------|--|----------------------|-----------------|---|------------------|------------------|------------------|-----------------|--------------|----------------------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock option | \$ 14.61 | 01/26/2007 | D | | | 15,000 | <u>(1)</u> | 07/20/2015 | Common stock | 15,000 |
| Stock option | \$ 14.8 | 01/26/2007 | D | | | 15,000 | <u>(1)</u> | 02/17/2016 | Common stock | 15,000 |
| Stock option | \$ 25 | 01/26/2007 | D | | | 25,000 | <u>(1)</u> | 02/15/2017 | Common stock | 25,000 |
| Restricted Stock Units | <u>(2)</u> | 01/26/2007 | D | | | 1,551 | <u>(3)</u> | <u>(3)</u> | Common stock | 1,551 |
| Performance RSU | <u>(4)</u> | 01/26/2007 | D | | | 6,298 | <u>(5)</u> | <u>(5)</u> | Common stock | 6,298 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FLYNT RICHARD A JR 2840 MT WILKINSON PARKWAY ATLANTA, GA 30338 | | | Sr. VP & Corp Controller | |

Signatures

Richard A. Flynt 01/29/2007

**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).
- (1) Pursuant to a merger between the issuer and McKesson Corporation, each option was cancelled in exchange for cash equal to \$28 less the exercise price multiplied by the number of shares subject to each option grant.
- (2) Each RSU is equivalent to one share of issuer common stock.
- (3) Each service based RSU was assumed by McKesson and replaced with McKesson common stock in an amount equal to the number of underlying issuer common shares multiplied by .50053629 (the ratio of \$28 to \$55.94, the closing price of McKesson stock on the date of closing).
- (4) Each Performance RSU is equivalent to one share of issuer common stock.
- (5) Performance RSUs were doubled on the day of the merger for meeting a performance goal. Pursuant to the merger, each performance based RSU was cancelled in exchange for \$28 cash for each share of issuer common stock underlying the RSU.

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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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