

ATHENAHEALTH INC  
Form 4  
September 27, 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 \*  
VENROCK ASSOCIATES II LP

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)

3. Date of Earliest Transaction (Month/Day/Year)  
09/25/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

C/O VENROCK ASSOCIATES, 2494 SAND HILL ROAD, SUITE 200

(Street)

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

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

MENLO PARK, CA 94025

(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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	09/25/2007		C		1,547,889	A	\$ 0 1,547,889	D <sup>(1)</sup>
Common Stock	09/25/2007		C		2,227,377	A	\$ 0 2,227,377	D <sup>(2)</sup>
Common Stock	09/25/2007		C		169,758	A	\$ 0 169,758	D <sup>(3)</sup>

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**

SEC 1474 (9-02)

displays a currently valid OMB control 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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A-1 preferred stock	(4)	09/25/2007		C		34,850	09/25/2007	(5)	Common Stock	34,850
Series A-1 preferred stock	(4)	09/25/2007		C		50,150	09/25/2007	(5)	Common Stock	50,150
Series C preferred stock	(4)	09/25/2007		C		870,352	09/25/2007	(5)	Common Stock	870,352
Series C preferred stock	(4)	09/25/2007		C		1,252,382	09/25/2007	(5)	Common Stock	1,252,382
Series C preferred stock	(4)	09/25/2007		C		111,720	09/25/2007	(5)	Common Stock	111,720
Series D preferred stock	(4)	09/25/2007		C		571,091	09/25/2007	(5)	Common Stock	571,091
Series D preferred stock	(4)	09/25/2007		C		821,815	09/25/2007	(5)	Common Stock	821,815
Series D preferred stock	(4)	09/25/2007		C		58,038	09/25/2007	(5)	Common Stock	58,038
Series E preferred stock	(4)	09/25/2007		C		71,596	09/25/2007	(5)	Common Stock	71,596
Series E preferred stock	(4)	09/25/2007		C		103,030	09/25/2007	(5)	Common Stock	103,030

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VENROCK ASSOCIATES II LP C/O VENROCK ASSOCIATES 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
VENROCK ASSOCIATES C/O VENROCK ASSOCIATES 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
VENROCK ENTREPRENEURS FUND LP C/O VENROCK ASSOCIATES 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		
VENROCK MANAGEMENT LLC C/O VENROCK ASSOCIATES 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025		X		

## Signatures

/s/ Bryan E. Roberts                      09/25/2007

\*\*Signature of                      Date  
Reporting Person

## 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) Represents shares directly owned by Venrock Associates.
  - (2) Represents shares directly owned by Venrock Associates, II, L.P.  
Represents shares directly owned by Venrock Entrepreneurs Fund, L.P. Venrock Management, LLC is the general partner of Venrock
  - (3) Entrepreneurs Fund, L.P. Venrock Management, LLC disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.
  - (4) These shares automatically converted into common stock on a one-for-one basis upon the closing of the Issuer's initial public offering of common stock.
  - (5) The preferred stock has no expiration date.

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.