

Park Todd Y.
Form 4
December 03, 2008

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 *
Park Todd Y.

(Last) (First) (Middle)

C/O ATHENAHEALTH, INC., 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)
12/01/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D)	Price	
Common Stock	12/01/2008		S		100 ⁽¹⁾ D	\$ 26.29	887,250 D
Common Stock	12/01/2008		S		100 ⁽¹⁾ D	\$ 26.59	887,150 D
Common Stock	12/01/2008		S		100 ⁽¹⁾ D	\$ 26.61	887,050 D
Common Stock	12/01/2008		S		200 ⁽¹⁾ D	\$ 26.49	886,850 D
Common Stock	12/01/2008		S		100 ⁽¹⁾ D	\$ 26.41	886,750 D

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Common Stock	12/01/2008	S	100 ⁽¹⁾	D	\$ 26.52	886,650	D
Common Stock	12/01/2008	S	100 ⁽¹⁾	D	\$ 26.51	886,550	D
Common Stock	12/01/2008	S	100 ⁽¹⁾	D	\$ 26.46	886,450	D
Common Stock	12/01/2008	S	150 ⁽¹⁾	D	\$ 26.25	886,300	D
Common Stock	12/01/2008	S	100 ⁽¹⁾	D	\$ 26.3	886,200	D
Common Stock	12/01/2008	S	100 ⁽¹⁾	D	\$ 26.02	886,100	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 25.92	12/01/2008		A ⁽²⁾		60,000		12/01/2008 ⁽³⁾	12/01/2018	Common Stock	60,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Park Todd Y. C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	X			

Signatures

/s/ Daniel H. Orenstein
Attorney-in-Fact

12/03/2008

__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).
- (1) The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on January 7, 2008 in accordance with SEC Rule 10b5-1.
- (2) These stock options were granted pursuant to Issuer's 2007 Stock Option and Incentive Plan and exempt from Section 16 under Rule 16b-3.

Subject to Reporting Person's continued directorship with Issuer, this option vests and becomes exercisable over a four-year period at a
(3) rate of 3,750 shares at the end of each three-month period following the vesting start date, September 1, 2008, until fully vested and exercisable on September 1, 2012.

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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