Edgar Filing: ATHENAHEALTH INC - Form 4

	EALTH INC									
Form 4 September 0	5, 2008									
Washington, D.C. 20549						OMB Number:	3235-0287			
Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF							VEDSHID OF	Expires:	January 31, 2005	
subject to Section 1 Form 4 c	l6.	LINI OF CH	F CHANGES IN BENEFICIAL OW SECURITIES				NEKSHIP OF	Estimated a burden hour		
Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 5 obligations May continue. See Instruction See Instruction 1(b). Form 5 obligations May continue. See Instruction 1(b). Form 5 obligations May continue. See Instruction 1(c) (c) (c) (c) (c) (c) (c) (c) (c) (c)										
(Print or Type Responses)										
			2. Issuer Name and Ticker or Trading Symbol ATHENAHEALTH INC [ATHN]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (M		3. Date of Earliest Transaction (Chec					k all applicable)		
()			(Month/Day/Year) 09/03/2008				XDirector10% Owner Officer (give titleOther (specify below)below)			
			Amendment, D Month/Day/Yea	-	l		6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
WATERTOWN, MA 02472 Form filed by More than One Reporting Person							porting			
(City)	(State) ((Zip)]	able I - Non-	Derivative	Securi	ities Acq	uired, Disposed of	, or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Ye	Code	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following Reported	OwnershipInForm: DirectBe(D) orOr	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	' Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	09/03/2008		М	70,000	А	\$ 32.72	973,600	D		
Common Stock	09/03/2008		S	70,000	D	\$ 34.04 (1)	903,600	D		

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

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 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. Transactio 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)	\$ 32.72	09/03/2008		М	70,000	03/03/2008	03/03/2018	Common Stock	70,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
i o	Director	10% Owner	Officer	Other		
Park Todd Y. C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	Х					
Signatures						
/s/ Daniel H. Orenstein Attorney-in-Fact	09/05/2008					

**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).

This price represents the weighted average of sales ranging from \$34.00 to \$34.70. Upon request by the Commission staff, the Issuer, or a
 (1) security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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.