#### ATHENAHEALTH INC

Form 4

September 11, 2008

## FORM 4

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

OMB

Check this box if no longer subject to Section 16.

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per 0.5 response...

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * Hueber Robert M			2. Issuer Name <b>and</b> Ticker or Trading Symbol ATHENAHEALTH INC [ATHN]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
311 ARSENAL STREET			09/10/2008	X Officer (give title Other (specify below) SVP, Sales		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
WATERTOWN, MA 02472				Form filed by More than One Reporting Person		

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acqu	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ansaction Date 2A. Deemed hth/Day/Year) Execution Date, if any (Month/Day/Year)				cquired d of (D) 5)	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	09/10/2008		M	6,000	A	\$ 0.62	69,875	D	
Common Stock	09/10/2008		S	1,687 (1)	D	\$ 33.57	68,188	D	
Common Stock	09/10/2008		S	100 (1)	D	\$ 33.56	68,088	D	
Common Stock	09/10/2008		S	200 (1)	D	\$ 33.55	67,888	D	
Common Stock	09/10/2008		S	293 (1)	D	\$ 33.53	67,595	D	

33.53

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Common Stock	09/10/2008	S	100 (1)	D	\$ 33.52	67,495	D
Common Stock	09/10/2008	S	100 (1)	D	\$ 33.51	67,395	D
Common Stock	09/10/2008	S	3,520 (1)	D	\$ 33.5	63,875	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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.62	09/10/2008		M	6,000	09/11/2002	09/11/2012	Common Stock	6,000

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Hueber Robert M 311 ARSENAL STREET WATERTOWN, MA 02472			SVP, Sales				

## **Signatures**

/s/ Daniel H. Orenstein 09/11/2008 Attorney-in-Fact

\*\*Signature of Reporting Person Date

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## **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 11, 2008 in accordance with SEC Rule 10b5-1.

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.