

BOTTOMLINE TECHNOLOGIES INC /DE/
 Form 4
 November 17, 2004

FORM 4

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

OMB APPROVAL

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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 *
GRABE WILLIAM O

(Last) (First) (Middle)

C/O GENERAL ATLANTIC SERVICE CORPORATION, 3 PICKWICK PLAZA

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

3. Date of Earliest Transaction (Month/Day/Year)
 11/15/2004

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)
				(A) or (D)	Price		
Common Stock	11/15/2004		S	16,452	D \$ 10.995	3,253,528 ⁽⁴⁾	I See ⁽¹⁾
Common Stock	11/15/2004		S	1,285	D \$ 10.995	3,253,528 ⁽⁴⁾	I See ⁽²⁾
Common Stock	11/15/2004		S	2,237	D \$ 10.995	3,253,528 ⁽⁴⁾	I See ⁽³⁾
Common Stock	11/16/2004		S	6,581	D \$ 10.895	3,253,528 ⁽⁴⁾	I See ⁽¹⁾
	11/16/2004		S	514	D	3,253,528 ⁽⁴⁾	I See ⁽²⁾

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- (1) By General Atlantic Partners 74, L.P. ("GAP 74"). See footnote 4.
- (2) By GapStar, LLC ("GapStar"). See footnote 4.
- (3) By GAP Coinvestment Partners II, L.P. ("GAPCO II"). See footnote 4.

- 3,253,528 shares consists of 2,679,732 shares owned by GAP 74, 209,347 shares owned by GapStar and 364,449 shares owned by GAPCO II. General Atlantic Partners, LLC ("GAP LLC") is the general partner of GAP 74 and the sole member of GapStar. The general partners of GAPCO II are also managing members of GAP LLC. Mr. Grabe is a managing member of GAP LLC and a general partner of GAPCO II. Mr. Grabe disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4)

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.