Bush Jonathan Form 5 February 14, 2008

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number:

January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005 Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL burden hours per OWNERSHIP OF SECURITIES

response... 1.0

See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer **Bush Jonathan** Symbol ATHENAHEALTH INC [ATHN] (Check all applicable) (Last) (First) (Middle) 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) _X_ Director 10% Owner _X_ Officer (give title Other (specify 12/31/2007 below) below) C/O ATHENAHEALTH, CEO and President INC., 311 ARSENAL STREET (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line)

WATERTOWN, MAÂ 02472

(State)

(Zin)

(City)

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)	(State) (Table Table	e I - Non-Deri	vative Sec	curitie	s Acqu	ired, Disposed o	of, or Beneficia	lly 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. Securi Acquired Disposed (Instr. 3,	d (A) o))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2007	Â	G	Amount 1,250 (1)	(D)	Price \$ 0	617,400	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	250,000	I	See Footnote.
Common Stock	Â	Â	Â	Â	Â	Â	15,000	I	See Footnote.

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

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SEC 2270 (9-02)

D

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	nt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TC:41	or		
						Exercisable	Date		Number		
					(A) (D)				of		
					(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Bush Jonathan							
C/O ATHENAHEALTH, INC.	ÂΧ	â	CEO and President	Â			
311 ARSENAL STREET	АЛ	А	A CEO alla Fresidelli	A			
WATERTOWN, MA 02472							

Signatures

/s/ Christopher E. Nolin Attorney-in-Fact 02/14/2008

**Signature of 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).

Date

- (1) These shares were a bona fide gift to a charity.
- These shares are owned by The Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The reporting person (2) disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- These shares are owned by The Jonathan J. Bush, Jr. 2007 Grantor Retained Annuity Trust, the beneficiaries of which are Mr. Bush and certain of his children. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Reporting Owners 2