

ATHENAHEALTH INC

Form 4

May 12, 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 *
Hull Brandon H

(Last) (First) (Middle)

C/O CARDINAL PARTNERS, 600
ALEXANDER PARK, SUITE 204

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ATHENAHEALTH INC [ATHN]

3. Date of Earliest Transaction
(Month/Day/Year)
05/08/2008

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/08/2008		J ⁽¹⁾		306,450	D	\$ 0	919,346	I	See Footnote ⁽²⁾
Common Stock	05/08/2008		J ⁽³⁾		232,190	D	\$ 0	696,564	I	See Footnote ⁽⁴⁾
Common Stock	05/08/2008		J ⁽¹⁾		17,848	A	\$ 0	36,507	D ⁽⁵⁾	
Common Stock	05/08/2008		J ⁽³⁾		811	A	\$ 0	37,318	D ⁽⁶⁾	

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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 1474
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hull Brandon H C/O CARDINAL PARTNERS 600 ALEXANDER PARK, SUITE 204 PRINCETON, NJ 08540	X			

Signatures

/s/ Christopher E. Nolin
Attorney-in-Fact

05/12/2008

__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) On May 8, 2008, Cardinal Health Partners, L.P. ("Fund I") made a pro rata, in-kind distribution, without any additional consideration, of Issuer's common stock to the Reporting Person and other partners of Fund I.

(2) The Reporting Person is a Director of the Issuer and a managing member of Cardinal Health Partners Management, L.L.C. which is the general partner of Fund I. The shares reported are owned directly by Fund I. The shares reported are owned indirectly by the Reporting Person named herein, who disclaims beneficial ownership except to the extent of his pecuniary interest therein.

(3) On May 8, 2008, CHP II, L.P. ("Fund II") made a pro rata, in-kind distribution, without any additional consideration, of the Issuer's common stock to the Reporting Person and other partners of Fund II.

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The Reporting Person is a Director of the Issuer and a managing member of CHP II Management, L.L.C. which is the general partner of

- (4) Fund II. The shares reported are owned directly by Fund II. The shares reported are owned indirectly by the Reporting Person named herein, who disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- (5) Represents shares directly owned by the Reporting Person, a director of the Issuer, and received as part of the distributions described in footnote 1. This acquisition merely reflects a change in beneficial ownership from indirect to direct.
- (6) Represents shares directly owned by the Reporting Person, a director of the Issuer, and received as part of the distributions described in footnote 3. This acquisition merely reflects a change in beneficial ownership from indirect to direct.

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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