

ATHENAHEALTH INC

Form 4

August 07, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ROBERTS BRYAN E

(Last) (First) (Middle)

C/O VENROCK, 3340 HILLVIEW AVENUE

(Street)

PALO ALTO, CA 94304

(City) (State) (Zip)

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

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

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	08/05/2008		J ⁽¹⁾		392,426	D	2	763,159	I	By Fund ⁽¹⁾
Common Stock	08/05/2008		J ⁽³⁾		564,607	D	2	1,098,176	I	By Fund ⁽³⁾
Common Stock	08/05/2008		J ⁽⁴⁾		43,063	D	2	83,688	I	By Fund ⁽⁴⁾
Common Stock	08/05/2008		J ⁽⁵⁾		362	A	2	724	I	By LLC ⁽⁵⁾
Common Stock	08/05/2008		J ⁽⁶⁾		13	A	2	25	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. 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 (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
ROBERTS BRYAN E C/O VENROCK 3340 HILLVIEW AVENUE PALO ALTO, CA 94304	X			

Signatures

BRYAN E. ROBERTS 08/07/2008

**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) Represents shares directly owned by Venrock Associates, a limited partnership of which Bryan E. Roberts is a general partner, and reflects the pro-rata distribution to its partners of 392,426 shares of Common Stock effected on August 5, 2008. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
 - (2) Not applicable.
 - (3) Represents shares directly owned by Venrock Associates II, L.P., a limited partnership of which Bryan E. Roberts is a general partner, and reflects the pro-rata distribution to its partners of 564,607 shares of Common Stock effected on August 5, 2008. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

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(4) Represents shares directly owned by Venrock Entrepreneurs Fund, L.P. ("Entrepreneurs"), a limited partnership of which Venrock Management, LLC ("Venrock Management") is the general partner, and reflects the pro-rata distribution of 43,063 shares of Common Stock to its partners effected on August 5, 2008. Mr. Roberts is a member of Venrock Management. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(5) Represents shares directly owned by Venrock Management. Reflects a change in form of beneficial ownership from one indirect form to another by virtue of the receipt by Venrock Management of 362 shares in connection with the distribution by Entrepreneurs described in footnote 4. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(6) Reflects a change in form of beneficial ownership from indirect to direct by virtue of the distribution by Venrock Associates described in footnote 1, which was effected on August 5, 2008.

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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