

BOTTOMLINE TECHNOLOGIES INC /DE/  
 Form 4  
 November 24, 2010

**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 \*  
 MCGURL DANIEL M

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 C/O BOTTOMLINE TECHNOLOGIES, 325 CORPORATE DR

3. Date of Earliest Transaction (Month/Day/Year)  
 11/23/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(Street)  
 PORTSMOUTH, NH 03801  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common stock	11/23/2010		M	14,400	A	\$ 13	82,400	D
Common stock	11/23/2010		S	14,400	D	\$ 18.73	68,000	D
Common stock	11/24/2010		M	35,597	A	\$ 13	103,597	D
Common stock	11/24/2010		S	35,597	D	\$ 19.02	68,000	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	Amount or Number of Shares
Stock option - Right to buy	\$ 13	11/23/2010		M	14,400	02/20/2002 <sup>(1)</sup> 02/20/2011	Common stock	14,400
Stock option - Right to buy	\$ 13	11/24/2010		M	35,597	02/20/2002 <sup>(1)</sup> 02/20/2011	Common stock	35,597

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGURL DANIEL M C/O BOTTOMLINE TECHNOLOGIES 325 CORPORATE DR PORTSMOUTH, NH 03801	X			

## Signatures

Kevin Donovan as POA for Daniel M. McGurl  
Date: 11/24/2010

\_\_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) This grant became exercisable in installments over a four year period commencing one year after the grant date, with 25% becoming vested one year after the date of grant and an additional 6.25% of the original number of shares at the end of each successive three-month

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period following the first anniversary of the grant date until the fourth anniversary of the grant date.

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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