

ATHENAHEALTH INC

Form 4

September 25, 2007

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 *
**OAK INVESTMENT PARTNERS
IX L P**

(Last) (First) (Middle)

**C/O OAK INVESTMENT
PARTNERS, ONE GORHAM
ISLAND**

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
09/25/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/25/2007		C		4,457,942	A	\$ 0 4,457,942
Common Stock	09/25/2007		C		47,512	A	\$ 0 47,512
Common Stock	09/25/2007		C		107,004	A	\$ 0 107,004
Common Stock	09/25/2007		S		445,795 (4)	D	\$ 18 4,012,147
Common Stock	09/25/2007		S		4,751 (4)	D	\$ 18 42,761

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Common Stock 09/25/2007 S 10,700 ⁽⁴⁾ D \$ 18 96,304 D ⁽³⁾

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Series A-1 preferred stock	<u>(5)</u>	09/25/2007		C	82,153	09/25/2007 <u>(6)</u>	Common Stock 82,153
Series A-1 preferred stock	<u>(5)</u>	09/25/2007		C	875	09/25/2007 <u>(6)</u>	Common Stock 875
Series A-1 preferred stock	<u>(5)</u>	09/25/2007		C	1,972	09/25/2007 <u>(6)</u>	Common Stock 1,972
Series D preferred stock	<u>(5)</u>	09/25/2007		C	4,207,013	09/25/2007 <u>(6)</u>	Common Stock 4,207,013
Series D preferred stock	<u>(5)</u>	09/25/2007		C	44,839	09/25/2007 <u>(6)</u>	Common Stock 44,839
Series D preferred stock	<u>(5)</u>	09/25/2007		C	100,980	09/25/2007 <u>(6)</u>	Common Stock 100,980
Series E preferred stock	<u>(5)</u>	09/25/2007		C	168,776	09/25/2007 <u>(6)</u>	Common Stock 168,776
Series E preferred	<u>(5)</u>	09/25/2007		C	1,798	09/25/2007 <u>(6)</u>	Common Stock 1,798

stock

Series E preferred stock	(5)	09/25/2007	C	4,052	09/25/2007	(6)	Common Stock	4,052
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OAK INVESTMENT PARTNERS IX L P C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880		X		
OAK IX AFFILIATES FUND LP C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880		X		
OAK IX AFFILIATES FUND A LP C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880		X		

Signatures

/s/ Christopher E. Nolin Attorney-in-Fact for all Reporting
Persons

09/25/2007

__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 Oak Investment Partners IX, L.P. ("Oak IX, L.P.").
- (2) Represents shares directly owned by Oak IX Affiliates Fund, L.P. ("Oak IX Affiliates, L.P.").
- (3) Represents shares owned directly by Oak IX Affiliates Fund-A, L.P. ("Oak IX Affiliates A, L.P.").
- (4) Shares sold pursuant to the initial public offering of common stock of athenahealth, Inc. through both the secondary offering and exercise of the over-allotment option by the underwriters.
- (5) These shares automatically converted into common stock on a one-for-one basis upon the closing of the Issuer's initial public offering of common stock.
- (6) The preferred stock has no expiration date.

Remarks:

Oak IX Affiliates, L.P. and Oak IX Affiliates A, L.P. are filing this report on a precautionary basis because they may be deemed

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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