

ATHENAHEALTH INC  
Form 4  
September 27, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 ASSOCIATES, 2494 SAND HILL ROAD, SUITE 200

(Street)

MENLO PARK, CA 94025

(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  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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/25/2007		C		1,547,889	A	\$ 0 1,547,889	I	See Footnote. (1)
Common Stock	09/25/2007		C		2,227,377	A	\$ 0 2,227,377	I	See Footnote. (2)
Common Stock	09/25/2007		C		169,758	A	\$ 0 169,758	I	See Footnote. (3)

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.

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A-1 preferred stock	(4)	09/25/2007		C		34,850	09/25/2007	(5)	Common Stock	34,850
Series A-1 preferred stock	(4)	09/25/2007		C		50,150	09/25/2007	(5)	Common Stock	50,150
Series C preferred stock	(4)	09/25/2007		C		870,352	09/25/2007	(5)	Common Stock	870,352
Series C preferred stock	(4)	09/25/2007		C		1,252,382	09/25/2007	(5)	Common Stock	1,252,382
Series C preferred stock	(4)	09/25/2007		C		111,720	09/25/2007	(5)	Common Stock	111,720
Series D preferred stock	(4)	09/25/2007		C		571,091	09/25/2007	(5)	Common Stock	571,091
Series D preferred stock	(4)	09/25/2007		C		821,815	09/25/2007	(5)	Common Stock	821,815
Series D preferred stock	(4)	09/25/2007		C		58,038	09/25/2007	(5)	Common Stock	58,038
Series E preferred stock	(4)	09/25/2007		C		71,596	09/25/2007	(5)	Common Stock	71,596
	(4)	09/25/2007		C		103,030	09/25/2007	(5)		103,030

Series E  
preferred  
stock

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROBERTS BRYAN E C/O VENROCK ASSOCIATES 2494 SAND HILL ROAD, SUITE 200 MENLO PARK, CA 94025	X	X		

## Signatures

/s/ Bryan E.  
Roberts

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) Securities held of record by Venrock Associates, a limited partnership of which Bryan E. Roberts is a general partner. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (2) Securities held of record by Venrock Associates II, L.P., a limited partnership of which Bryan E. Roberts is a general partner. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) Securities held of record by Venrock Entrepreneurs Fund, L.P., a limited partnership of which Venrock Management, LLC is the general partner. Mr. Roberts is a member of Venrock Management, LLC. Mr. Roberts disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (4) 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.
- (5) The preferred stock has no expiration date.

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