

ATHENAHEALTH INC  
Form 4  
September 25, 2007

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

OMB APPROVAL

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**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 \*  
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	D (1)	
Common Stock	09/25/2007		C	47,512	A \$ 0 47,512	D (2)	
Common Stock	09/25/2007		C	107,004	A \$ 0 107,004	D (3)	
Common Stock	09/25/2007		S	445,795 (4)	D \$ 18 4,012,147	D (1)	
Common Stock	09/25/2007		S	4,751 (4)	D \$ 18 42,761	D (2)	

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

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	<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

