

Emdeon Inc.
Form 4
August 13, 2009

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 *
HAMMARSKJOLD PHILIP U

(Last) (First) (Middle)

C/O HELLMAN & FRIEDMAN
LLC, ONE MARITIME PLAZA,
12TH FLOOR

(Street)

SAN FRANCISCO, CA 94111

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Emdeon Inc. [EM]

3. Date of Earliest Transaction
(Month/Day/Year)
08/11/2009

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 15.5	08/11/2009	A		40,000		<u>(1)</u>	08/11/2019	Class A Common Stock, par value \$0.00001 per share	40,000 <u>(2)</u> <u>(3)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAMMARSKJOLD PHILIP U C/O HELLMAN & FRIEDMAN LLC ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111		X		

Signatures

/s/ Philip U.
Hammarskjold

08/13/2009

__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 stock options granted by Emdeon Inc. to Mr. Hammarskjold as part of a grant of stock options to non-employee directors in connection with the initial public offering of Emdeon Inc. The options will vest in equal annual installments over four years from the date of grant based upon Mr. Hammarskjold's continued membership on the board of directors of Emdeon Inc., and will be subject to accelerated vesting in connection with a change in control if Mr. Hammarskjold either (i) remains on the board through the first year following the change in control or (ii) is involuntarily removed from, or not nominated for re-election to, the board other than for cause during that year.

(2) The stock options are held by Mr. Hammarskjold for the benefit of HFCP VI Domestic AIV, L.P. and H&F Harrington AIV II, L.P (collectively, the "HF Entities"). Hellman & Friedman Investors VI, L.P. is the sole general partner of each of the HF Entities. Hellman & Friedman LLC is the sole general partner of Hellman & Friedman Investors VI, L.P. Mr. Hammarskjold is a managing director of Hellman & Friedman LLC.

(3) A five-member investment committee of Hellman & Friedman LLC has power to vote or to direct the vote of, and to dispose or to direct the disposition of, the securities that are beneficially owned by the HF Entities. Mr. Hammarskjold is a member of the investment committee. Mr. Hammarskjold disclaims beneficial ownership of the securities beneficially owned by the HF Entities, except to the extent of his pecuniary interest therein, if any.

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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