

ATHENAHEALTH INC

Form 4

April 16, 2013

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 *
KAHANE STEPHEN N

(Last) (First) (Middle)

311 ARSENAL STREET

(Street)

WATERTOWN, MA 02472

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/12/2013

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)

President, Enterprise Services

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)
			Code	V	Amount or Price		
Common Stock	04/12/2013		M		4,500 A \$ 45.1	115,042 ⁽¹⁾	D
Common Stock	04/12/2013		M		2,560 A \$ 45.1	117,602	D
Common Stock	04/12/2013		S		14,035 ⁽²⁾ D 94.57 ⁽³⁾	103,567	D
Common Stock	04/12/2013		S		3,158 ⁽²⁾ D 95.34 ⁽⁴⁾	100,409	D
	04/16/2013		S		D \$ 95.1	91,284	D

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Common Stock 9,125
(2)

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

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 45.1	04/12/2013		M	4,500	03/01/2012 03/01/2021	Common Stock	4,500
Stock Option (Right to Buy)	\$ 45.1	04/12/2013		M	2,560	03/01/2013 03/01/2021	Common Stock	2,560

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAHANE STEPHEN N 311 ARSENAL STREET WATERTOWN, MA 02472			President, Enterprise Services	

Signatures

/s/ Daniel H. Orenstein 04/16/2013
Attorney-in-Fact

**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) Includes 163 shares purchased pursuant to the Issuer's 2007 Employee Stock Purchase Plan on March 31, 2013, which transaction is considered exempt pursuant to Rule 16b-3(c) promulgated under the Securities Exchange Act of 1934.

(2) The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on February 12, 2013, in accordance with Rule 10b5-1.

(3) This price represents the weighted average of sales ranging from \$94.11 to \$95.10. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

(4) This price represents the weighted average of sales ranging from \$95.13 to \$95.83. Upon request by the Commission staff, the Issuer, or a security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.

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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