

Bush Jonathan  
Form 4  
November 10, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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 \*  
Bush Jonathan

(Last) (First) (Middle)

C/O ATHENAHEALTH, INC., 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)  
11/06/2009

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)  
CEO and President

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			
Common Stock	11/06/2009		S	190 <sup>(1)</sup> D \$ 41.13	239,904	I	See Footnote <sup>(2)</sup>
Common Stock	11/06/2009		S	1 <sup>(1)</sup> D \$ 40.95	239,903	I	See Footnote <sup>(2)</sup>
Common Stock	11/06/2009		S	100 <sup>(1)</sup> D \$ 41.03	239,803	I	See Footnote <sup>(2)</sup>
Common Stock	11/06/2009		S	100 <sup>(1)</sup> D \$ 41.22	239,703	I	See Footnote

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								(2)	
Common Stock	11/06/2009		S	99 <u>(1)</u>	D	\$ 40.95	239,604	I	See Footnote <u>(2)</u>
Common Stock	11/06/2009		S	100 <u>(1)</u>	D	\$ 40.81	239,504	I	See Footnote <u>(2)</u>
Common Stock	11/06/2009		S	100 <u>(1)</u>	D	\$ 40.96	239,404	I	See Footnote <u>(2)</u>
Common Stock	11/09/2009		S	100 <u>(1)</u>	D	\$ 41.73	239,304	I	See Footnote <u>(2)</u>
Common Stock	11/09/2009		S	200 <u>(1)</u>	D	\$ 41.8	239,104	I	See Footnote <u>(2)</u>
Common Stock	11/09/2009		S	100 <u>(1)</u>	D	\$ 41.47	239,004	I	See Footnote <u>(2)</u>
Common Stock	11/09/2009		S	190 <u>(1)</u>	D	\$ 41.89	238,814	I	See Footnote <u>(2)</u>
Common Stock	11/09/2009		S	100 <u>(1)</u>	D	\$ 41.73	238,714	I	See Footnote <u>(2)</u>
Common Stock							332,832	D	
Common Stock							100,000	I	See Footnote <u>(3)</u>
Common Stock							2,354	I	See Footnote <u>(4)</u>

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.	5. Transaction Number	6. Date Exercisable and Expiration Date	7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bush Jonathan C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	X		CEO and President	

## Signatures

/s/ Daniel H. Orenstein  
Attorney-in-Fact  
11/10/2009  
Date

\*\*Signature of Reporting Person

## 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) The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the trustees of The Bush 2004 Gift Trust (see footnote 2) on June 9, 2009, in accordance with Rule 10b5-1.  
These shares are owned by The Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The Reporting Person
- (2) disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.  
These shares are owned by The Jonathan J. Bush, Jr. Grantor Retained Annuity Trust Dated July 15, 2008, the beneficiaries of which are Mr. Bush and certain of his children. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be
- (3) deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.  
These shares are owned by The Oscar W. Bush 2007 Gift Trust, the beneficiary of which is Mr. Bush's child. The Reporting Person
- (4) disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

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.