

FANNON PAUL J
Form 4
November 30, 2004

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 *
FANNON PAUL J

2. Issuer Name and Ticker or Trading Symbol
BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
325 CORPORATE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/26/2004

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Dir. Trx. Services EU

PORTSMOUTH, NH 03801

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/26/2004		M		3,500	A	\$ 3.45
Common Stock					4,507	I	
Common Stock	11/26/2004		M		3,000	A	\$ 3.96
Common Stock					4,507	I	
Common Stock	11/26/2004		M		3,500	A	\$ 5.129
					17,467	D	

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Common Stock					4,507	I	By spouse	
Common Stock	11/26/2004		S	10,000	D	\$ 12.161	7,467	D
Common Stock					4,507	I	By spouse	

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

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(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 (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)
							Amount or Number of Shares
							Title
							Date Exercisable
							Expiration Date
							Code
							V (A) (D)
Stock Options (right to buy)	\$ 3.45	11/26/2004		M	3,500	11/03/2001 ⁽¹⁾ 05/03/2011	Common Stock 3,500
Stock Options (right to buy)	\$ 3.96	11/26/2004		M	3,000	09/17/2002 ⁽²⁾ 09/17/2011	Common Stock 3,000
Stock Options (right to buy)	\$ 5.129	11/26/2004		M	3,500	09/19/2003 ⁽²⁾ 09/19/2012	Common Stock 3,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Managing Dir.	Trx. Services EU

FANNON PAUL J
325 CORPORATE DRIVE
PORTSMOUTH, NH 03801

Signatures

Paul J. Fannon

11/30/2004

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).

This grant is exercisable in installments over a three and 1/2 year period commencing six months after the date of grant, with 25% becoming vested six months after the date of grant and an additional 6.25% of the original number of shares at the end of each successive three-month period.

(1) This grant is exercisable in installments over a four year period commencing one year after the date of grant, with 25% becoming vested one year after the date of grant and an additional 6.25% of the original number of shares at the end of each successive three-month period following the first anniversary of the grant date until the fourth anniversary of the grant date.

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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