

DONOVAN KEVIN M
 Form 4
 December 03, 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 *
 DONOVAN KEVIN M

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)
 12/01/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

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 or Price		
Common stock	12/01/2009		M		10,000 A \$ 3.3	91,572	D
Common stock	12/01/2009		M		10,000 A \$ 5.4	101,572	D
Common stock	12/01/2009		M		5,000 A \$ 5.31	106,572	D
Common stock	12/01/2009		S		25,000 D \$ 17.07	81,572	D
Common stock	12/03/2009		S ⁽¹⁾		611 D \$ 17.29	80,961	D

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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option - Right to buy	\$ 3.3	12/01/2009		M	10,000	04/19/2002 ⁽²⁾ 04/19/2011	Common stock	10,000	
Stock option - Right to buy	\$ 5.4	12/01/2009		M	10,000	06/29/2002 ⁽²⁾ 06/29/2011	Common stock	10,000	
Stock option - Right to buy	\$ 5.31	12/01/2009		M	5,000	02/28/2004 ⁽²⁾ 02/28/2013	Common stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONOVAN KEVIN M 325 CORPORATE DRIVE PORTSMOUTH, NH 03801			Chief Financial Officer	

Signatures

Kevin M.
Donovan

12/03/2009

**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) PLANNED TAX SALE. Proceeds from the sale used to satisfy minimum statutory withholding obligations pursuant to a 10b5-1 trading plan.

This grant is exercisable in installments over a four year period commencing one year after the grant date, 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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