

ATHENAHEALTH INC  
Form 4  
September 25, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
CARDINAL HEALTH PARTNERS LP

(Last) (First) (Middle)

C/O CARDINAL PARTNERS, 600 ALEXANDER PARK, SUITE 204

(Street)

PRINCETON, NJ 08540

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	09/25/2007		C		1,915,246	A	\$ 0 1,915,246	I	See Footnote. (1)
Common Stock	09/25/2007		C		1,450,944	A	\$ 0 1,450,944	I	See Footnote. (2)
Common Stock	09/25/2007		S		383,000 (3)	D	\$ 18 1,532,246	I	See Footnote. (1)
Common Stock	09/25/2007		S		290,000 (3)	D	\$ 18 1,160,944	I	See Footnote.

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 of Number of Shares
Series C preferred stock	(4)	09/25/2007		C	1,915,246	09/25/2007	(5)	Common Stock	1,915,246
Series D preferred stock	(4)	09/25/2007		C	1,450,944	09/25/2007	(5)	Common Stock	1,450,944

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARDINAL HEALTH PARTNERS LP C/O CARDINAL PARTNERS 600 ALEXANDER PARK, SUITE 204 PRINCETON, NJ 08540		X		
Cardinal Health Partners Management, L.L.C C/O CARDINAL PARTNERS 600 ALEXANDER PARK, SUITE 204 PRINCETON, NJ 08540		X		
CLARKE JOHN K C/O CARDINAL PARTNERS 600 ALEXANDER PARK, SUITE 204 PRINCETON, NJ 08540		X		
Tatum Lisa Skeete C/O CARDINAL PARTNERS 600 ALEXANDER PARK, SUITE 204		X		

