

Accretive Health, Inc.
 Form 3
 May 19, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Accretive Associates SBIC, LLC | | | (Month/Day/Year) | Accretive Health, Inc. [AH] | |
| (Last) | (First) | (Middle) | 05/19/2010 | | |
| C/O ACCRETIVE, LLC,Â 51 MADISON AVENUE, 31ST FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | | |
| NEW YORK,Â NYÂ 10010 | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|---|---|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|-------------------|
| Series A Convertible Preferred Stock | Â (1) | Â (1) | Common Stock | 19,136,400 | \$ (1) | I | See footnote. (3) |
| Series D Convertible Preferred Stock | Â (2) | Â (2) | Common Stock | 1,772,596 | \$ (2) | I | See footnote. (3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Accretive Associates SBIC, LLC C/O ACCRETIVE, LLC 51 MADISON AVENUE, 31ST FLOOR NEW YORK, NY 10010 | Â | Â X | Â | Â |
| ACCRETIVE INVESTORS SBIC LP C/O ACCRETIVE, LLC 51 MADISON AVENUE, 31ST FLOOR NEW YORK, NY 10010 | Â | Â X | Â | Â |

Signatures

By: ACCRETIVE ASSOCIATES SBIC, LLC, By: /s/ J. Michael Cline, Managing Member 05/19/2010
 **Signature of Reporting Person Date

By: ACCRETIVE INVESTORS, SBIC, L.P, By: ACCRETIVE ASSOCIATES SBIC, LLC, 05/19/2010
 By: /s/ J. Michael Cline, Managing Member Date
 **Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Each share of Series A Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon the closing of the Issuer's initial public offering, into 1,201.5068 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- (2) Each share of Series D Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon the closing of the Issuer's initial public offering, into 3.92 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- (3) Accretive Investors SBIC, L.P. directly beneficially owns the reported securities. Accretive Associates SBIC, LLC is the general partner of Accretive Investors SBIC, L.P. J. Michael Cline is the managing member of Accretive Associates SBIC, LLC and serves on the board of directors of Accretive Health, Inc. Each of Accretive Investors SBIC, L.P. and Accretive Associates SBIC, LLC disclaim beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, if any.

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Remarks:
 Exhibit 99.1 Joint Filing Agreement

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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