

Deffarges Etienne H.
Form 4
May 27, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Deffarges Etienne H.

(Last) (First) (Middle)

C/O ACCRETIVE HEALTH,
INC., 401 NORTH MICHIGAN
AVENUE, SUITE 2700

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Accretive Health, Inc. [AH]

3. Date of Earliest Transaction
(Month/Day/Year)
05/25/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
X Officer (give title _____ Other (specify
below) below)
Executive VP

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/25/2010		C	979,122	A \$ 0	5,552,456	D
Common Stock	05/25/2010		S	288,578	D \$ 11.28	5,263,878	D

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

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information contained in this form are not
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(9-02)

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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 A Convertible Preferred Stock	<u>(1)</u>	05/25/2010		C		525.31		<u>(1)</u>	<u>(1)</u>	Common Stock	631,163
Series D Convertible Preferred Stock	<u>(2)</u>	05/25/2010		C		88,765.1		<u>(2)</u>	<u>(2)</u>	Common Stock	347,959

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Deffarges Etienne H. C/O ACCRETIVE HEALTH, INC. 401 NORTH MICHIGAN AVENUE, SUITE 2700 CHICAGO, IL 60611	Executive VP

Signatures

/s/ Daniel A. Zaccardo,
Attorney-in-Fact 05/27/2010

__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) The Series A Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 1,201.5069 for one basis and had no expiration date.
- (2) The Series D Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 3.92 for one basis and had no expiration 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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