

ATHENAHEALTH INC
 Form 3
 September 19, 2007

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	
Nolin Christopher E.		(Month/Day/Year)	ATHENAHEALTH INC [ATHN]	
(Last)	(First)	(Middle)	09/19/2007	
C/O ATHENAHEALTH, INC., 311 ARSENAL STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
WATERTOWN, MA 02472			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			Senior VP, GC and Secretary	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

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)
Common Stock	166,700 ⁽¹⁾	D	

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 Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title			

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	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
Stock Option (Right to Buy)	02/06/2004 ⁽²⁾ 02/06/2014	Common Stock 20,000 \$ 0.62	D Â
Stock Option (Right to Buy)	04/27/2005 ⁽³⁾ 04/27/2015	Common Stock 5,000 \$ 3.5	D Â
Stock Option (Right to Buy)	02/28/2006 ⁽⁴⁾ 02/28/2016	Common Stock 5,000 \$ 5.26	D Â
Stock Option (Right to Buy)	03/15/2007 ⁽⁵⁾ 03/15/2017	Common Stock 18,000 \$ 7.39	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nolin Christopher E. C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	Â	Â	Â Senior VP, GC and Secretary	Â

Signatures

/s/ Christopher E. Nolin 09/19/2007

**Signature of Reporting Person Date

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) These shares are held by the Nolin Investment Trust. Each of Mr. Nolin and his wife are beneficiaries and trustees of such trust, each with independent power as trustee to vote and dispose of all such shares.
- (2) 100% of the options in this grant were exercisable on the date listed on the table; 60% of the options in this grant vest in equal monthly installments until the third anniversary of the vesting start date of February 1, 2004 and the remaining 40% vest in equal monthly installments until fully vested on the fourth anniversary.
- (3) 100% of the options in this grant were exercisable on the date listed on the table; 25% of the options vest yearly on the anniversary of the vesting start date of January 9, 2005 until fully vested on the fourth anniversary.
- (4) 100% of the options in this grant were exercisable on the date listed on the table; 25% of the options vest yearly on the anniversary of the vesting start date of January 9, 2006 until fully vested on the fourth anniversary.
- (5) 100% of the options in this grant were exercisable on the date listed on the table; 25% of the options vest yearly on the anniversary of the vesting start date of January 1, 2007 until fully vested on the fourth anniversary.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.