

OAK IX AFFILIATES FUND LP
 Form 4
 March 27, 2008

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 *
 LAMONT ANN H

(Last) (First) (Middle)

C/O OAK INVESTMENT PARTNERS, ONE GORHAM ISLAND

(Street)

WESTPORT, CT 06880

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 03/24/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
| Common Stock | 03/24/2008 | | J ⁽¹⁾ | 1,203,644 | D | <u>(1)</u> | See Note <u>(2)</u> |
| Common Stock | | | | | 2,071 | D | <u>(3)</u> |
| Common Stock | | | | | 42,761 | I | See Note <u>(4)</u> |
| Common Stock | | | | | 96,304 | I | See Note <u>(5)</u> |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|------------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|----------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LAMONT ANN H C/O OAK INVESTMENT PARTNERS ONE GORHAM ISLAND WESTPORT, CT 06880 | X | X | | |
| OAK INVESTMENT PARTNERS IX L P ONE GORHAM ISLAND WESTPORT, CT 06880 | | X | | |
| OAK IX AFFILIATES FUND LP ONE GORHAM ISLAND WESTPORT, CT 06880 | | X | | |
| OAK IX AFFILIATES FUND A LP ONE GORHAM ISLAND WESTPORT, CT 06880 | | X | | |

Signatures

Ann H. Lamont

03/27/2008

__Signature of Reporting Person

Date

Ann H. Lamont, Managing Member of Oak Associates IX, L.L.C., the General Partner of Oak Investment Partners IX, Limited Partnership

03/27/2008

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__Signature of Reporting Person

Date

Ann H. Lamont, Managing Member of Oak IX Affiliates, L.L.C., the General Partner of Oak IX Affiliates Fund, Limited Partnership and Oak IX Affiliates Fund-A, Limited Partnership

03/27/2008

__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) On March 24, 2008, Oak Investment Partners IX, Limited Partnership ("Oak IX, L.P.") made an in-kind distribution, without any additional consideration, of Common Stock to the limited and general partners of Oak IX, L.P. In turn, the general partner made an in-kind distribution of the shares it received to its members.

(2) Represents shares directly owned by Oak IX, L.P.

(3) Represents shares directly owned by Ann H. Lamont, a director of the Athenahealth Inc., and received as part of the distributions described in footnote 1. This acquisition merely reflects a change in beneficial ownership from indirect to direct. No other Reporting Person has any pecuniary interest in these shares.

(4) Represents shares directly owned by Oak IX Affiliates Fund, Limited Partnership ("Oak IX Affiliates, L.P.")

(5) Represents shares directly owned by Oak IX Affiliates Fund-A, Limited Partnership ("Oak IX Affiliates Fund-A, L.P.")

Remarks:

Remarks

Ann H. Lamont is a Director of Athenahealth Inc. Ms. Lamont is a Managing Member of Oak Associates IX, L.L.C., the Gen

Oak IX, L.P., Oak IX Affiliates, L.P. and Oak IX Affiliates Fund-A, L.P. are no longer subject to Section 16 because the Repo

Each Reporting Person disclaims the existence of a "group" and disclaims beneficial ownership of any securities (except to the

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