

Bush Jonathan  
 Form 4  
 December 29, 2017

**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 \*  
**Bush Jonathan**  
  
 (Last) (First) (Middle)  
**C/O ATHENAHEALTH, INC., 311 ARSENAL STREET**  
  
 (Street)  
**WATERTOWN, MA 02472**  
  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**12/26/2017**

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)  
**CEO and President**

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|--------------------------------------------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                            |
| Common Stock                    | 12/26/2017                           |                                                    | M                              | 5,000                                                             | A \$ 32.72                                                                                    | 320,807                                                  | D                                          |
| Common Stock                    | 12/26/2017                           |                                                    | M                              | 25,000                                                            | A \$ 36.78                                                                                    | 345,807                                                  | D                                          |
| Common Stock                    | 12/26/2017                           |                                                    | S <sup>(1)</sup>               | 5,000                                                             | D \$ 133.8 <sup>(2)</sup>                                                                     | 340,807                                                  | D                                          |
| Common Stock                    | 12/26/2017                           |                                                    | S <sup>(1)</sup>               | 25,000                                                            | D \$ 135                                                                                      | 315,807                                                  | D                                          |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               | 103,424                                                  | I See Footnote                             |

|              |        |   |                               |
|--------------|--------|---|-------------------------------|
| Common Stock | 27,998 | I | (3)<br>See<br>Footnote<br>(4) |
|--------------|--------|---|-------------------------------|

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) |              |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|----------------------------|
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Date Exercisable                                         | Expiration Date                                               | Title        | Amount or Number of Shares |
|                                            |                                                        |                                      |                                                    |                                |                                                                                         | Code                                                     | V                                                             | (A)          | (D)                        |
| Stock Option (Right to Buy)                | \$ 32.72                                               | 12/26/2017                           |                                                    | M                              | 5,000                                                                                   | 03/03/2008 03/03/2018                                    |                                                               | Common Stock | 5,000                      |
| Stock Option (Right to Buy)                | \$ 36.78                                               | 12/26/2017                           |                                                    | M                              | 25,000                                                                                  | 02/15/2011 03/31/2020                                    |                                                               | Common Stock | 25,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                                       | Relationships |           |                   |       |
|--------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
|                                                                                      | Director      | 10% Owner | Officer           | Other |
| Bush Jonathan<br>C/O ATHENAHEALTH, INC.<br>311 ARSENAL STREET<br>WATERTOWN, MA 02472 | X             |           | CEO and President |       |

## Signatures

/s/ Lan Marinelli  
Attorney-in-Fact

12/28/2017

\*\*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 sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on October 24, 2017, in accordance with Rule 10b5-1.

(2) Represents a weighted average price. These shares were sold by the Reporting Person in multiple transactions at prices ranging from \$133.50 to \$134.34, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this Footnote (2).

(3) These shares are owned by The Bush 2004 Gift Trust, the beneficiaries of which are certain of Mr. Bush's children. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(4) These shares are owned by The Oscar W. Bush 2007 Gift Trust, the beneficiary of which is Mr. Bush's child. The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

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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