

BOTTOMLINE TECHNOLOGIES INC /DE/
 Form 4
 November 17, 2004

FORM 4

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

OMB APPROVAL

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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 *
GRABE WILLIAM O

(Last) (First) (Middle)

C/O GENERAL ATLANTIC SERVICE CORPORATION, 3 PICKWICK PLAZA

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

3. Date of Earliest Transaction (Month/Day/Year)
 11/15/2004

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/15/2004		S	16,452 D \$ 10.995	3,253,528 (4)	I	See (1)
Common Stock	11/15/2004		S	1,285 D \$ 10.995	3,253,528 (4)	I	See (2)
Common Stock	11/15/2004		S	2,237 D \$ 10.995	3,253,528 (4)	I	See (3)
Common Stock	11/16/2004		S	6,581 D \$ 10.895	3,253,528 (4)	I	See (1)
	11/16/2004		S	514 D	3,253,528 (4)	I	See (2)

Common Stock \$ 10.895
 Common Stock 11/16/2004 S 895 D \$ 10.895 3,253,528 ⁽⁴⁾ I See ⁽³⁾

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRABE WILLIAM O
 C/O GENERAL ATLANTIC SERVICE CORPORATION
 3 PICKWICK PLAZA
 GREENWICH, CT 06830

X

Signatures

William O. Grabe 11/17/2004

 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).

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- (1) By General Atlantic Partners 74, L.P. ("GAP 74"). See footnote 4.
- (2) By GapStar, LLC ("GapStar"). See footnote 4.
- (3) By GAP Coinvestment Partners II, L.P. ("GAPCO II"). See footnote 4.

- 3,253,528 shares consists of 2,679,732 shares owned by GAP 74, 209,347 shares owned by GapStar and 364,449 shares owned by GAPCO II. General Atlantic Partners, LLC ("GAP LLC") is the general partner of GAP 74 and the sole member of GapStar. The general partners of GAPCO II are also managing members of GAP LLC. Mr. Grabe is a managing member of GAP LLC and a general partner of GAPCO II. Mr. Grabe disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4)

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.