

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	
Â Byers Carl B.		(Month/Day/Year)	ATHENAHEALTH INC [ATHN]	
(Last)	(First)	(Middle)	09/19/2007	
C/O ATHENAHEALTH, INC., Â 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, Â MA Â 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, CFO and Treasurer	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	320,200	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	04/27/2005 ⁽¹⁾ 04/27/2015	Common Stock 5,000 \$ 3.5	D Â
Stock Option (Right to Buy)	02/28/2006 ⁽²⁾ 02/28/2016	Common Stock 5,000 \$ 5.26	D Â
Stock Option (Right to Buy)	03/15/2007 ⁽³⁾ 03/15/2017	Common Stock 10,000 \$ 7.39	D Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Byers Carl B. C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472	Â	Â	Â Senior VP, CFO and Treasurer	Â

Signatures

/s/ Christopher E. Nolin
Attorney-in-Fact

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) 100% of the options in this grant were exercisable on April 27, 2005; 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.
- (2) 100% of the options in this grant were exercisable on February 28, 2006; 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.
- (3) 100% of the options in this grant were exercisable on March 15, 2007; 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.