

CLINE J MICHAEL  
Form 4  
May 27, 2010

**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 \*  
**CLINE J MICHAEL**

(Last) (First) (Middle)

**C/O ACCRETIVE HEALTH,  
INC., 401 NORTH MICHIGAN  
AVENUE, SUITE 2700**

(Street)

**CHICAGO, IL 60611**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Accretive Health, Inc. [AH]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/25/2010**

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/25/2010		C		20,908,996	A	\$ 0	20,908,996	I	See Footnote (1)
Common Stock	05/25/2010		S		995,348	D	\$ 11.28	19,913,648	I	See Footnote (1)
Common Stock	05/25/2010		J		603,218	A	\$ 12 (2)	20,516,866	I	See Footnote (1)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series A Convertible Preferred Stock	(3)	05/25/2010		C	15,927	(3) (3)		Common Stock	19,136,4
Series D Convertible Preferred Stock	(4)	05/25/2010		C	452,193	(4) (4)		Common Stock	1,772,5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLINE J MICHAEL C/O ACCRETIVE HEALTH, INC. 401 NORTH MICHIGAN AVENUE, SUITE 2700 CHICAGO, IL 60611	X	X		

## Signatures

/s/ Daniel A. Zaccardo,  
Attorney-in-Fact

05/27/2010

\*\*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 Reporting Person is the managing member of Accretive Associates SBIC, LLC, which is the general partner of Accretive Investors SBIC, L.P. ("Accretive Investors"). Accretive Investors is the beneficial owner of the shares of common stock. The Reporting Person disclaims beneficial ownership within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise of such portion of the Accretive Investors shares in which the Reporting Person has no actual pecuniary interest.

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- (2) Reflects shares of Common Stock received in satisfaction of a liquidation preference payment required to be paid to Accretive Investors upon the closing of the Issuer's initial public offering.
- (3) The Series A Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 1,201.5069 for one basis and had no expiration date.
- (4) The Series D Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 3.92 for one basis and had no expiration date.

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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