

Bush Jonathan
Form 4
December 16, 2010

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 *
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)
12/15/2010

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)
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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	12/15/2010		S	2 <u>(1)</u> D \$ 42.2	20,070	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	98 <u>(1)</u> D \$ 42.22	19,972	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	100 <u>(1)</u> D \$ 42.25	19,872	I	See Footnote <u>(2)</u>
Common Stock	12/15/2010		S	100 <u>(1)</u> D \$ 42.28	19,772	I	See Footnote

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Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.4	19,672	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.45	19,572	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.48	19,472	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.51	19,372	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.76	19,272	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.83	19,172	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.88	19,072	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 42.98	18,972	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.1	18,872	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.52	18,772	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock	12/15/2010	S	100 <u>(1)</u>	D	\$ 43.55	18,672	I	<u>(2)</u> See Footnote <u>(2)</u>
Common Stock						411,647	D	
Common Stock						213,994	I	<u>(3)</u> See Footnote <u>(3)</u>

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)

Table with 9 columns: 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 Reporting Transaction (Instr. 6)

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry for Bush Jonathan, C/O ATHENAHEALTH, INC., 311 ARSENAL STREET, WATERTOWN, MA 02472, with relationship Officer.

Signatures

/s/ Daniel H. Orenstein, Attorney-in-Fact, 12/16/2010, 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 sales reported on this Form 4 were made pursuant to a written trading plan adopted by the trustees of The Oscar W. Bush 2007 Gift Trust (see footnote 2) on September 14, 2010, in accordance with Rule 10b5-1.
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.
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.

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