

LEONARD PATRICK J
Form 4
January 30, 2007

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 *
LEONARD PATRICK J

2. Issuer Name and Ticker or Trading Symbol
PER SE TECHNOLOGIES INC
[PSTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

1145 SANCTUARY
PARKWAY, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/26/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres, Physician Solutions

ALPHARETTA, GA 30004

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) | Amount (D) Price | | |
| Common stock | 01/26/2007 | | D | 25,511 D | 0 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock option | \$ 16.125 | 01/26/2007 | | D | 333 | <u>(2)</u> 11/19/2007 | Common stock | 333 |
| Stock option | \$ 22.3125 | 01/26/2007 | | D | 3,333 | <u>(2)</u> 10/23/2008 | Common stock | 3,333 |
| Stock option | \$ 16.59 | 01/26/2007 | | D | 966 | <u>(2)</u> 07/28/2009 | Common stock | 966 |
| Stock option | \$ 10.875 | 01/26/2007 | | D | 500 | <u>(2)</u> 07/29/2010 | Common stock | 500 |
| Stock option | \$ 6 | 01/26/2007 | | D | 2,392 | <u>(2)</u> 03/07/2012 | Common stock | 2,392 |
| Stock option | \$ 6.72 | 01/26/2007 | | D | 2,392 | <u>(2)</u> 03/07/2012 | Common stock | 2,392 |
| Stock option | \$ 7.53 | 01/26/2007 | | D | 2,392 | <u>(2)</u> 03/07/2012 | Common stock | 2,392 |
| Stock option | \$ 14.021 | 01/26/2007 | | D | 50,000 | <u>(2)</u> 03/09/2015 | Common stock | 50,000 |
| Stock option | \$ 12.7 | 01/26/2007 | | D | 6,667 | <u>(2)</u> 05/18/2015 | Common stock | 6,667 |
| Stock option | \$ 13.97 | 01/26/2007 | | D | 6,667 | <u>(2)</u> 05/18/2015 | Common stock | 6,667 |
| Stock option | \$ 15.37 | 01/26/2007 | | D | 6,666 | <u>(2)</u> 05/18/2015 | Common stock | 6,666 |
| Stock option | \$ 26.9 | 01/26/2007 | | D | 50,000 | <u>(2)</u> 01/20/2017 | Common stock | 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEONARD PATRICK J 1145 SANCTUARY PARKWAY SUITE 200 ALPHARETTA, GA 30004 | | | Pres, Physician Solutions | |

Signatures

Patrick J.
Leonard

01/30/2007

__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).

- Pursuant to a merger between issuer and McKesson Corporation, each service based RSU (5,041 issuer shares in total) was assumed by McKesson and replaced with McKesson common stock in an amount equal to the number of underlying issuer common shares multiplied
- (1) by .50053629 (the ratio of \$28 to \$55.94, the closing price of McKesson stock on the date of closing). Performance RSUs were doubled on the day of the merger for meeting a performance goal. Pursuant to the merger, each performance based RSU was cancelled in exchange for \$28 cash for each share of issuer common stock underlying the RSU (20,470 issuer shares in total were Performance RSUs).
 - (2) Pursuant to a merger between the issuer and McKesson Corporation, each option was cancelled in exchange for cash equal to \$28 less the exercise price multiplied by the number of shares subject to each option grant.

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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