

**ATHENAHEALTH INC**  
Reported by  
**KING-SHAW RUBEN JOSE JR**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 02/04/10 for the Period Ending 01/19/10

Address	311 ARSENAL STREET WATERTOWN, MA 02472
Telephone	617-402-1000
CIK	0001131096
Symbol	ATHN
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Business Services
Sector	Services
Fiscal Year	12/31

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: February 28, 2011  
Estimated average burden hours per response... 0.5

**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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>King-Shaw Ruben Jose JR</b>			<b>ATHENAHEALTH INC [ ATHN ]</b>			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			<b>1/19/2010</b>					
C/O ATHENAHEALTH, INC., 311 ARSENAL STREET			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
WATERTOWN, MA 02472								
(City)			(State)			(Zip)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	1/19/2010		M		500	A	\$26.74	500	D	
Common Stock	1/19/2010		S		500	(I) D	\$45.01	0	D	
Common Stock	2/1/2010		M		500	A	\$26.74	500	D	
Common Stock	2/1/2010		S		500	(I) D	\$40.00	0	D	
Common Stock								30000	I	See Footnote (2)

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$26.74	1/19/2010		M		500		4/30/2009	5/1/2018	Common Stock	500	\$0.00	59500	D	
Stock Option (Right to Buy)	\$26.74	2/1/2010		M		500		4/30/2009	5/1/2018	Common Stock	500	\$0.00	59000	D	

**Explanation of Responses:**

- The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on November 14, 2009, in accordance with Rule 10b5-1.
- Represents shares directly owned by Mansa Equity Partners, Inc. ("Mansa"). Mr. King-Shaw is the chief executive officer of Mansa. Mr. King-Shaw disclaims beneficial ownership of these shares except to the extent of his pecuniary interest therein.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>King-Shaw Ruben Jose JR C/O ATHENAHEALTH, INC. 311 ARSENAL STREET WATERTOWN, MA 02472</b>	<b>X</b>			

**Signatures**/s/ Daniel H. Orenstein Attorney-in-Fact2/4/2010

\*\* Signature of Reporting Person

Date

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

\* 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).

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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