

Emdeon Inc.
Form 3/A
February 05, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 HAMMARSKJOLD PHILIP | | (Month/Day/Year) | Emdeon Inc. [EM] | |
| U | | 08/11/2009 | | |
| (Last) | (First) | (Middle) | | |
| C/O HELLMAN & FRIEDMAN LLC,Â ONE MARITIME PLAZA, 12TH FLOOR | | | 4. Relationship of Reporting Person(s) to Issuer | |
| (Street) | | | (Check all applicable) | |
| SAN FRANCISCO,Â CAÂ 94111 | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (City) | (State) | (Zip) | 08/11/2009 | |
| | | | 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) |
|--|---|--|---|
| Class B Common Stock, par value \$0.00001 per share <u>(3)</u> <u>(4)</u> <u>(5)</u> | 22,586,390.1 <u>(5)</u> | I | By the HF Entities. See notes <u>(1)</u> <u>(2)</u> |
| Class A Common Stock, par value \$0.00001 per share <u>(5)</u> | 11,639,697 <u>(5)</u> | I | By the HF Entiteis. See notes <u>(1)</u> <u>(2)</u> |

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

SEC 1473 (7-02)

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

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| 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) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Limited Liability Company Units of EBS Master LLC ⁽⁵⁾ | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Class A Common Stock, par value \$0.00001 per share | 22,586,390.1 ⁽⁵⁾ \$ ⁽⁴⁾ | I By the HF Entities. See notes ⁽¹⁾ ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HAMMARSKJOLD PHILIP U C/O HELLMAN & FRIEDMAN LLC ONE MARITIME PLAZA, 12TH FLOOR SAN FRANCISCO, CA 94111 | Â X | Â | Â | Â |

Signatures

/s/ Philip U.
Hammar skjold 02/05/2010

⁽⁵⁾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).

The securities reported are held by HFCP VI Domestic AIV, L.P., H&F Harrington AIV II, L.P., Hellman & Friedman Investors VI, L.P., Hellman & Friedman Capital Executives VI, L.P. and Hellman & Friedman Capital Associates VI, L.P. (collectively, the "HF Entities").
(1) Hellman & Friedman Investors VI, L.P. is the sole general partner of each of HFCP VI Domestic AIV, L.P., H&F Harrington AIV II, L.P., Hellman & Friedman Capital Executives VI, L.P. and Hellman & Friedman Capital Associates VI, L.P. Hellman & Friedman LLC is the sole general partner of Hellman & Friedman Investors VI, L.P. Mr. Hammar skjold is a managing director of Hellman & Friedman LLC.

A five member investment committee of Hellman & Friedman LLC has power to vote or to direct the vote of, and to dispose or to direct the disposition of, the securities that are held by the HF Entities. Mr. Hammar skjold is a member of the investment committee. Mr.
(2) Hammar skjold disclaims beneficial ownership of the reported securities held by the HF Entities, except to the extent of his pecuniary interest therein, if any.

Shares of Class B Common Stock, par value \$0.00001 per share ("Class B Stock") have voting but no economic rights (including rights to dividends and distributions upon liquidation) and are issued in an equal amount to the number of limited liability company units of EBS Master LLC ("EBS Units") held.
(3)

In accordance with the terms of the Limited Liability Company Agreement of EBS Master LLC (the "LLC Agreement"), the HF Entities have the right to exchange their EBS Units, along with a corresponding number of shares of Class B Stock, for shares of Class A Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. In connection with any such proposed exchange, Emdeon Inc. may elect to purchase the applicable EBS Units and corresponding shares of Class B
(4)

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Stock by paying either (x) cash in an amount equal to the market value of the shares of Class A Stock the applicable HF Entity would have received in the proposed exchange or (y) the number of shares of Class A Common Stock, par value \$0.00001 per share ("Class A Stock") the applicable HF Entity would have received in the proposed exchange.

- (5) This amendment to Form 3 is being filed to correct the Form 3 filed on August 11, 2009 (the "Initial Form 3"). The calculation of the indirect interests in Emdeon Inc. of the HF Entities was previously reported on the Initial Form 3 as 34,266,087 EBS Units and a corresponding number of Class B Stock. In accordance with the terms of the LLC Agreement, the EBS Units, together with a corresponding number of shares of Class B Stock, are exchangeable for shares of Class A Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. This amendment to Form 3 is being filed to properly reflect that Hellman & Friedman LLC's indirect interest in Emdeon Inc. is 11,639,697 shares of Class A Stock, 22,586,390.1 EBS Units and 22,586,390.1 shares of Class B Stock (i.e. that 11,639,697 EBS Units and a corresponding number of shares of Class B Stock should have been reported as 11,639,697 shares of Class A Stock).

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.