Brown Nancy G. Form 4 October 21, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

See Instruction

1. Name and Address of Reporting Person * Brown Nancy G.

2. Issuer Name and Ticker or Trading Symbol

ATHENAHEALTH INC [ATHN]

5. Relationship of Reporting Person(s) to

Issuer

below)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

10/17/2008

Director 10% Owner _X__ Officer (give title _ Other (specify

(Check all applicable)

311 ARSENAL STREET

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

SVP, Business Development

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

WATERTOWN, MA, MA 02472

(Street)

(City)	(State) ((Zip) 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. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)	
Common Stock	10/17/2008		S	3,900 (1)	D	\$ 27.29 (2)	41,475	D		
Common Stock	10/17/2008		S	1,100 (1)	D	\$ 28.02 (3)	40,375	D		

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration D	ate	Amoun	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A manuat		
									Amount		
						Date	Expiration		Or		
						Exercisable	Date	Title Number	Number		
				C + V	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> 10% Owner Officer Other Director

Brown Nancy G. 311 ARSENAL STREET WATERTOWN, MA, MA 02472

SVP, Business Development

Signatures

/s/ Daniel H. Orenstein Attorney-in-Fact

10/21/2008

**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).
- The sales reported on this Form 4 were made pursuant to a written trading plan adopted by the Reporting Person on January 9, 2008 in accordance with SEC Rule 10b5-1.
- This price represents the weighted average of sales ranging from \$26.73 to \$27.65. Upon request by the Commission staff, the Issuer, or a (2) security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate price.
- This price represents the weighted average of sales ranging from \$27.87 to \$28.15. Upon request by the Commission staff, the Issuer, or a (3) security holder of the Issuer, the Reporting Person will provide full information regarding the number of shares sold at each separate

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.

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