ATHENAHEALTH INC Form SC 13G February 13, 2009

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G (RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13D-1(B),(C) AND (D) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2 (AMENDMENT NO. 1)\*

athenahealth, Inc. (NAME OF ISSUER)

COMMON STOCK PAR VALUE \$0.01 (TITLE OF CLASS OF SECURITIES)

04685W103 (CUSIP NUMBER)

DECEMBER 31, 2008 (DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

[ ] Rule 13d-1(b)
[ ] Rule 13d-1(c)
[ X ] Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 04685W103

13G

PAGE 2 OF 17 PAGES

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
  0 Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER
  0 Shares of Common Stock
- 8. SHARED DISPOSITIVE POWER
  0 Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
- 12. TYPE OF REPORTING PERSON PN

CUSIP NO. 04685W103

13G

PAGE 3 OF 17 PAGES

- NAME OF REPORTING PERSONS
   Oak Associates IX, LLC
   06-1556230
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION
  Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER 0 Shares of Common Stock

- SOLE DISPOSITIVE POWER 7. O Shares of Common Stock 8. SHARED DISPOSITIVE POWER O Shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9. O Shares of Common Stock 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: [] 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0% 12. TYPE OF REPORTING PERSON OO-LLC CUSIP NO. 04685W103 13G PAGE 4 OF 17 PAGES NAME OF REPORTING PERSONS 1. Oak IX Affiliates Fund, Limited Partnership 06-1556229 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ] (b) [ X ]
- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

4. CITIZENSHIP OR PLACE OF ORGANIZATION

5. SOLE VOTING POWER 0 Shares of Common Stock

Delaware

SEC USE ONLY

3.

6. SHARED VOTING POWER

O Shares of Common Stock

- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER

0	Shares	of	Common	Stock

- 8. SHARED DISPOSITIVE POWER O Shares of Common Stock
- AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON O Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: []
- PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 11. 0.0%
- 12. TYPE OF REPORTING PERSON PN

CUSIP NO. 04685W103 13G

PAGE 5 OF 17 PAGES

- 1. NAME OF REPORTING PERSONS Oak IX Affiliates, LLC 06-1556233
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- SEC USE ONLY 3.
- CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER O Shares of Common Stock
- SHARED VOTING POWER O Shares of Common Stock
- SOLE DISPOSITIVE POWER 7. O Shares of Common Stock
- SHARED DISPOSITIVE POWER 8. O Shares of Common Stock

9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARE:
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
12.	TYPE OF REPORTING PERSON OO-LLC
CUSIP	NO. 04685W103 13G PAGE 6 OF 17 PAGES
1.	NAME OF REPORTING PERSONS  Oak IX Affiliates Fund - A, Limited Partnership  06-1571899
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) [ ]  (b) [ X ]
3.	SEC USE ONLY
4.	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
	R OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH:
5.	SOLE VOTING POWER 0 Shares of Common Stock
6.	SHARED VOTING POWER 0 Shares of Common Stock
7.	SOLE DISPOSITIVE POWER 0 Shares of Common Stock
8.	SHARED DISPOSITIVE POWER 0 Shares of Common Stock
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN BOW (9) EXCLUDES CERTAIN SHARE:

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
- 12. TYPE OF REPORTING PERSON PN

CUSIP NO. 04685W103

13G

PAGE 7 OF 17 PAGES

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
  0 Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER
  0 Shares of Common Stock
- 8. SHARED DISPOSITIVE POWER 0 Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
- 12. TYPE OF REPORTING PERSON CO

CUSIP NO. 04685W103 13G PAGE 8 OF 17 PAGES

- 1. NAME OF REPORTING PERSONS Bandel L. Carano
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
  0 Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER
  0 Shares of Common Stock
- 8. SHARED DISPOSITIVE POWER
  0 Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: []
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
- 12. TYPE OF REPORTING PERSON

CUSIP NO. 04685W103 13G PAGE 9 OF 17 PAGES

 NAME OF REPORTING PERSONS Gerald R. Gallagher

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ] (b) [ X ]

2.

3.	SEC USE ONLY						
4.	CITIZENSHIP OR PLACE OF ORGANIZATION United States						
	R OF SHARES BENEFICIALLY OWNED BY REPORTING PERSON WITH:						
5.	SOLE VOTING POWER 2,820 Shares of Common Stock						
6.	SHARED VOTING POWER  0 Shares of Common Stock						
7.	SOLE DISPOSITIVE POWER 2,820 Shares of Common Stock						
8.	SHARED DISPOSITIVE POWER 0 Shares of Common Stock						
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,820 Shares of Common Stock						
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:						
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) Less than 0.1%						
12.	TYPE OF REPORTING PERSON IN						
CUSIP	NO. 04685W103 13G PAGE 10 OF 17 PAGES						
1.	NAME OF REPORTING PERSONS Edward F. Glassmeyer						
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  (a) [ ]  (b) [ X ]						
3.	SEC USE ONLY						
4.	CITIZENSHIP OR PLACE OF ORGANIZATION						

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
  11,836 Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER 11,836 Shares of Common Stock
- 8. SHARED DISPOSITIVE POWER
  0 Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11,836 Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
  Less than 0.1%
- 12. TYPE OF REPORTING PERSON IN

CUSIP NO. 04685W103

13G

PAGE 11 OF 17 PAGES

- 1. NAME OF REPORTING PERSONS Fredric W. Harman
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

- (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

- O Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER
  0 Shares of Common Stock
- 8. SHARED DISPOSITIVE POWER
  0 Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 0 Shares of Common Stock
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES:
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.0%
- 12. TYPE OF REPORTING PERSON TN

CUSIP NO. 04685W103

13G

PAGE 12 OF 17 PAGES

- 1. NAME OF REPORTING PERSONS
  Ann H. Lamont
- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
  - (a) [ ]
  - (b) [ X ]
- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
  7,863 Shares of Common Stock
- 6. SHARED VOTING POWER
  0 Shares of Common Stock
- 7. SOLE DISPOSITIVE POWER

7,863 Shares of Common Stock

- SHARED DISPOSITIVE POWER 8. O Shares of Common Stock
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,863 Shares of Common Stock
- CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: 10. []
- PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 11. Less than 0.1%
- TYPE OF REPORTING PERSON ΙN

#### Item 1.

- (a) Name of Issuer: athenahealth, Inc.
- (b) Address of Issuer's principal executive offices: 311 Arsenal Street Watertown, MA 02472

#### Item 2.

- Names of persons filing:
  - Oak Investment Partners IX, Limited Partnership ("Oak Investment Partners
  - Oak Associates IX, LLC ("Oak Associates IX")
  - Oak IX Affiliates Fund, Limited Partnership ("Oak IX Affiliates Fund")
  - Oak IX Affiliates, LLC ("Oak IX Affiliates")
  - Oak IX Affiliates Fund A, Limited Partnership ("Oak IX Affiliates Fund -
  - Oak Management Corporation ("Oak Management")
  - Bandel L. Carano
  - Gerald R. Gallagher
  - Edward F. Glassmeyer
  - Fredric W. Harman
  - Ann H. Lamont
- Address or principal business office or, if none, residence: c/o Oak Management Corporation One Gorham Island

  - Westport, Connecticut 06880
- (C) Citizenship:
  - Please refer to Item 4 on each cover sheet for each filing person.
- (d) Title of class of securities:

Common stock, par value \$0.01 per share

#### (e) CUSIP No.: 04685W103

Item 3.If this is a statement filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) [ ]Broker or dealer registered under Section 15 of the Act (15 U.S.C. 780).
- (b) [ Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [ ] Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [ ] Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)[ ]An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) [ ]An employee benefit plan or endowment fund in accordance with Section 240.13d-1 (b) (1) (ii) (F);
- (g) [ ]A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h)[ ]A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) [ ]A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)[ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J). Not applicable

#### Item 4.Ownership

The Amendment No. 1 to Schedule 13G filed on the date hereof reports the beneficial ownership of the  $\,$ 

Reporting Persons as of December 31, 2008 pursuant to Rule 13d-2(b) of the Securities Exchange Act of 1934, as amended. On March 24, 2008, Oak Investment Partners IX distributed 1,203,644 shares of the Issuer's Common Stock to its limited and general partners. On August 11, 2008 Oak Investment Partners IX distributed 700,000 shares of the Issuer's Common Stock to its limited and general partners. On November 7, 2008 Oak Investment Partners IX distributed 2,108,503 shares of the Issuer's Common Stock to its limited and general partners. On November 7, 2008 Oak IX Affiliates Fund distributed 42,761 shares of the Issuer's Common Stock to its limited and general partners. On November 7, 2008 Oak IX Affiliates Fund - A distributed 96,304 shares of the Issuer's Common Stock to its limited and general partners. As a result of these distributions, no Reporting Person is a beneficial owner of more than five percent (5%) of the Issuer's Common Stock. The Reporting Persons are filing this Amendment No. 1 to Schedule 13G to report the beneficial ownership of the Reporting Persons as of December 31, 2008 after giving effect to the consummation of the distributions.

The approximate percentages of Common Shares reported as beneficially owned by the Reporting Persons are based upon 33,180,624 Common Shares outstanding as of November 5, 2008, as reported in the Company's Form 10-Q filed with the Securities and Exchange Commission on November 7, 2008.

Oak Associates IX is the general partner of Oak Investment Partners IX. Oak IX Affiliates is the general partner of each of Oak IX Affiliates Fund and Oak IX Affiliates Fund - A. Oak Management is the manager of each of Oak Investment Partners IX, Oak IX Affiliates Fund and Oak IX Affiliates Fund - A.

Bandel L. Carano, Gerald R. Gallagher, Edward F. Glassmeyer, Fredric W. Harman and Ann H. Lamont are the managing members of each of Oak Associates IX and Oak IX Affiliates, the general partner of Oak Investment Partners IX, on the one hand, and Oak IX Affiliates Fund and Oak IX Affiliates Fund - A, on the other hand, and as such, may be deemed to possess shared beneficial ownership of any shares of common stock held by such entities.

By making this filing, the Reporting Persons acknowledge that they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, in connection with the securities of the Issuer. Each Reporting Person disclaims the existence of a "group" and disclaims beneficial ownership of all shares of Common Stock or securities convertible into or exercisable for Common Stock other than any shares or other securities reported herein as being owned by it, him or her, as the case may be.

Please see Items 5, 6, 7, 8, 9 and 11 for each cover sheet for each filing entity.

Item 5. Ownership of Five Percent (5%) or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following  $[\ X\ ]$ .

Item 6.Ownership of More than Five Percent (5%) on Behalf of Another Person.
Not applicable

Item 7.Identification and Classification of the Subsidiary Which Acquired the
Security Being Reported on by the Parent Holding Company or Control Person.
 Not applicable

Item 8.Identification and Classification of Members of the Group. Not applicable

Item 9.Notice of Dissolution of Group. Not applicable

Item 10.Certifications.

By signing below, each of the undersigned certifies that, to the best of his or its individual knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

#### SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such entity or individual is true, complete and correct.

Dated: February 12, 2009

Entities:

Oak Investment Partners IX, Limited Partnership

Oak Associates IX, LLC

Oak IX Affiliates Fund, Limited Partnership

Oak IX Affiliates, LLC

Oak IX Affiliates Fund - A, Limited Partnership

Oak Management Corporation

By: /s/ Edward F. Glassmeyer
 Edward F. Glassmeyer, as
 General Partner, Managing Member,
 or Executive Officer (as appropriate),
 or as attorney-in-fact for the
 above-listed entities

#### Individuals:

Bandel L. Carano Gerald R. Gallagher Edward F. Glassmeyer Fredric W. Harman Ann H. Lamont

By: /s/ Edward F. Glassmeyer
 Edward F. Glassmeyer,
 individually, and as
 attorney-in-fact for the other
 above-listed individuals

#### INDEX TO EXHIBITS

EXHIBIT A Joint Filing Agreement

EXHIBIT B Power of Attorney (previously filed)

#### EXHIBIT A

#### JOINT FILING AGREEMENT

Each of the undersigned hereby agree to file jointly the statement on this Amendment No. 1 to Schedule 13G to which this Agreement is attached and any amendments thereto which may be deemed necessary, pursuant to Regulation 13D-G under the Securities Exchange Act of 1934, as two or more persons with respect to the same securities (17 C.F.R. Section 240.13d-1(k)).

It is understood and agreed that each of the parties hereto is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein, but such party is not responsible for the completeness and accuracy of information concerning any other party unless such party knows or has reason to

believe such information is inaccurate.

It is understood and agreed that a copy of this Agreement shall be attached as an exhibit to the statement on this Amendment No. 1 to Schedule 13G, and may be attached to any amendments thereto, filed on behalf of each of the parties hereto with respect to this Issuer.

Dated: February 12, 2009

#### Entities:

Oak Investment Partners IX, Limited Partnership Oak Associates IX, LLC Oak IX Affiliates Fund, Limited Partnership Oak IX Affiliates, LLC Oak IX Affiliates Fund - A, Limited Partnership Oak Management Corporation

By: /s/ Edward F. Glassmeyer
 Edward F. Glassmeyer, as
 General Partner, Managing Member,
 or Executive Officer (as appropriate),
 or as attorney-in-fact for the
 above-listed entities

Bandel L. Carano Gerald R. Gallagher Edward F. Glassmeyer Fredric W. Harman Ann H. Lamont

By: /s/ Edward F. Glassmeyer
 Edward F. Glassmeyer,
 individually, and as
 attorney-in-fact for the other
 above-listed individuals