

ATHENAHEALTH INC

Form 8-K/A

August 03, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

Amendment No. 1

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **May 28, 2010**

athenahealth, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-33689

04-3387530

(State or other jurisdiction (Commission File Number) (IRS Employer Identification No.)

of incorporation)

311 Arsenal Street, Watertown, MA

02472

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **617-402-1000**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

EXPLANATORY NOTE

On June 4, 2010, athenahealth, Inc. (the “Company”) filed a Current Report on Form 8-K (the “Original 8-K”) with the Securities and Exchange Commission. The Company is filing this amended Current Report on Form 8-K/A for the purpose of disclosing certain changes to the compensation that was reported for Ed Park under Item 5.02 in the Original 8-K in connection with his appointment as Executive Vice President and Chief Operating Officer.

As reported in the Original 8-K, the terms of Mr. Park’s appointment included the grant of an option to purchase 50,000 shares of the Company’s common stock. Subsequent to the filing of the Original 8-K, and in keeping with the Company’s policy that employees may elect to receive any option to purchase shares of the Company’s common stock as a grant of restricted stock units that vests for 50% of such shares, Mr. Park elected to receive his grant in the form of an option to purchase 10,000 shares of the Company’s common stock and 20,000 restricted stock units.

On July 29, 2010, the compensation committee of the Company’s Board of Directors approved changes to Mr. Park’s compensation based on his election. As previously reported on a Form 4 filed with the Securities and Exchange Commission, Mr. Park was accordingly granted an option to purchase 10,000 shares of the Company’s common stock and 20,000 restricted stock units on August 2, 2010. Although in all other respects the Original 8-K has not been revised, the complete text of Item 5.02 as amended is provided below in accordance with Rule 12b-15 promulgated under the Securities Exchange Act of 1934.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In keeping with the anticipated length of service under his employment agreement, on May 28, 2010, David E. Robinson announced his intention to resign from his position as Executive Vice President and Chief Operating Officer of athenahealth, Inc. (the “Company”), effective as of July 1, 2010. However, Mr. Robinson will continue to serve as an employee of the Company for the remainder of 2010.

As Mr. Robinson’s successor, on June 3, 2010, the Board of Directors of the Company appointed Ed Park, age 35, to serve as Executive Vice President and Chief Operating Officer starting July 1, 2010. Mr. Park will report directly to Jonathan Bush, the Company’s Chief Executive Officer, President, and Chairman of the Board of Directors. Mr. Park has served as the Company’s Chief Technology Officer since March 2007 and served as its Chief Software Architect from 1998 to March 2007. In these roles, Mr. Park oversaw the product management, software development, and technology infrastructure divisions, and worked closely with operations teams in developing and implementing programs to improve scalability. Mr. Park is a member of the Advanced Interoperability Workgroup of the Certification Commission for Healthcare Information Technology (CCHIT) and serves on the boards of Castlight Health, Inc. and Healthpoint Services Pvt. Ltd. Prior to joining the Company, Mr. Park was a consultant for Viant, Inc. Mr. Park obtained a Bachelor of Arts *magna cum laude* from Harvard College in Computer Science.

In connection with his appointment, Mr. Park will enter into a new employment agreement under which he will be paid an annual base salary of \$240,000 and will be eligible to receive a cash incentive award of 60% of his base salary based on an annual corporate scorecard. Mr. Park will also receive an option to purchase 10,000 shares of the Company’s common stock and 20,000 restricted stock units. The stock option and restricted stock units will vest as to 25% of the grant on each anniversary of July 5, 2010.

On June 1, 2010, Nancy G. Brown, Senior Vice President of Corporate Development of the Company, informed the Company of her intention to resign from her position to pursue other opportunities, effective as of July 1, 2010. Ms. Brown will continue to serve as an employee of the Company until July 31, 2010.

Item 7.01. Regulation FD Disclosure.

On June 4, 2010, the Company issued a press release announcing management changes. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The information included in this Current Report on Form 8-K pursuant to Item 7.01, including Exhibit 99.1 attached hereto, is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<i>Exhibit No.</i>	<i>Description</i>
99.1	Press release issued by athenahealth, Inc. on June 4, 2010 (previously filed).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

athenahealth, Inc.
(Registrant)

August 3, 2010 **/s/ DANIEL H. ORENSTEIN**
Daniel H. Orenstein
SVP, General Counsel, and Secretary

EXHIBIT INDEX

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