DONOVAN KEVIN M

Form 4 May 06, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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Number:

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response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check

10% Owner

Other (specify

if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES Form 5 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. See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading DONOVAN KEVIN M Symbol

(7:m)

BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

(Middle) 3. Date of Earliest Transaction

> (Month/Day/Year) 05/04/2011

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

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

Issuer

below)

Director

Applicable Line)

_X__ Officer (give title

PORTSMOUTH, NH 03801

325 CORPORATE DRIVE

(First)

(State)

(City)	(State)	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)			sposed 4 and 3 (A) or	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	05/04/2011		Code V M	Amount 8,000	(D)	Price \$ 9.54	112,137	D		
Common stock	05/04/2011		M	4,000	A	\$ 9.61	116,137	D		
Common stock	05/04/2011		S	12,000	D	\$ 25.47	104,137	D		
Common stock	05/05/2011		M	1,000	A	\$ 9.61	105,137	D		
Common stock	05/05/2011		M	8,000	A	\$ 11.93	113,137	D		

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Common stock 05/05/2011 S 9,000 D \$ 104,137 D

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

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SEC 1474

(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3. Transaction Date 3A. Deemed Execution Date, if any (Month/Day/Year)		5. Number iom Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (Right to buy)	\$ 9.54	05/04/2011		M	8,000	03/29/2005(1)	03/29/2014	Common stock	8,000
Stock option (Right to buy)	\$ 9.61	05/04/2011		M	4,000	09/02/2007(1)	09/02/2016	Common stock	4,000
Stock option (Right to buy)	\$ 9.61	05/05/2011		M	1,000	09/02/2007(1)	09/02/2016	Common stock	1,000
Stock option (Right to buy)	\$ 11.93	05/05/2011		M	8,000	02/24/2006(1)	02/24/2015	Common stock	8,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Chief Financial Officer

Reporting Owners 2

DONOVAN KEVIN M 325 CORPORATE DRIVE PORTSMOUTH, NH 03801

Signatures

Kevin M. 05/06/2011 Donovan

**Signature of Date
Reporting Person

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).

This grant vested in installments over a four year period, commencing one year after the grant date, with 25% becoming vested one year (1) after the date of grant and an additional 6.25% of the original number of shares at the end of each successive three-month period following the first anniversary of the grant date until the fourth anniversary of the grant date.

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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