

Kazarian Gregory N.  
 Form 3  
 May 19, 2010

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

OMB APPROVAL

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**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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Kazarian Gregory N.</p> <p>(Last) (First) (Middle)</p> <p>C/O ACCRETIVE HEALTH, INC.,Â 401 NORTH MICHIGAN AVENUE, SUITE 2700</p> <p>(Street)</p> <p>CHICAGO,Â ILÂ 60611</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/19/2010</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>Accretive Health, Inc. [AH]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Senior Vice President</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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)
Common Stock	80,814	D	Â
Common Stock	545,468	I	By the Irrevocable 2009 Gregory N. Kazarian Trust <u>(1)</u>
Common Stock	353,717	I	By the Irrevocable 2009 Kazarian Children's Trust <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)**

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			
Series A Convertible Preferred Stock	Â (3)	Â (3)	Common Stock	140,264	\$ (3)	I	By Kazarian Family LLC (4)
Series D Convertible Preferred Stock	Â (5)	Â (5)	Common Stock	29,805	\$ (5)	I	By Kazarian Family LLC (4)
Stock Option (Right to Buy)	Â (6)	02/03/2020	Common Stock	282,240	\$ 14.71	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kazarian Gregory N. C/O ACCRETIVE HEALTH, INC. 401 NORTH MICHIGAN AVENUE, SUITE 2700 CHICAGO, IL 60611	Â	Â	Â Senior Vice President	Â

## Signatures

/s/ Daniel A. Zaccardo,  
Attorney-in-Fact

05/19/2010

\_\_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).
- (1) The shares are held in a trust, the beneficiaries of which are members of Mr. Kazarian's immediate family. Members of Mr. Kazarian's immediate family are trustees of the trust.
  - (2) The shares are held in a trust, the beneficiaries of which are members of Mr. Kazarian's immediate family.
- Each share of Series A Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon the closing of the Issuer's initial public offering, into 1,201.5068 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- (3) The shares are held by a limited liability company for the benefit of members of Mr. Kazarian's immediate family. Mr. Kazarian is the manager member of Kazarian Family LLC.
- Each share of Series D Convertible Preferred Stock represented herein is immediately convertible, and will automatically convert upon the closing of the Issuer's initial public offering, into 3.92 shares of common stock, par value \$0.01 per share, of the Issuer, and has no expiration date.
- (4) The shares subject to the option vest in four equal annual installments beginning on February 3, 2011, and the option can be exercised immediately upon grant, provided that upon exercise the shares issued are subject to the same vesting and repurchase provisions that applied before exercise.
  - (5) The shares subject to the option vest in four equal annual installments beginning on February 3, 2011, and the option can be exercised immediately upon grant, provided that upon exercise the shares issued are subject to the same vesting and repurchase provisions that applied before exercise.
  - (6) The shares subject to the option vest in four equal annual installments beginning on February 3, 2011, and the option can be exercised immediately upon grant, provided that upon exercise the shares issued are subject to the same vesting and repurchase provisions that applied before exercise.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.  
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