

DONOVAN KEVIN M  
Form 4  
November 04, 2011

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person \*  
DONOVAN KEVIN M

2. Issuer Name and Ticker or Trading Symbol  
BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Financial Officer

(Last) (First) (Middle)  
325 CORPORATE DRIVE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/02/2011

PORTSMOUTH, NH 03801

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)		
			Code	V	Amount	(D)	Price		
Common Stock	11/02/2011		M		6,448	A	\$ 14	106,466	D
Common Stock	11/02/2011		M		3,552	A	\$ 14	110,018	D
Common Stock	11/02/2011		M		11,374	A	\$ 11.93	121,392	D
Common Stock	11/02/2011		S		21,374	D	\$ 24.004	100,018	D
Common Stock	11/03/2011		M		5,626	A	\$ 11.93	105,644	D

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Common Stock 11/03/2011 S 18,636 D \$ 24.3499 87,008 D

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

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(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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of 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	\$ 14	11/02/2011		M	6,448	01/13/2006 <sup>(1)</sup> 01/13/2015	Common Stock 6,448
Stock Option - Right to Buy	\$ 14	11/02/2011		M	3,552	01/13/2006 <sup>(1)</sup> 01/13/2015	Common Stock 3,552
Stock Option - Right to Buy	\$ 11.93	11/02/2011		M	11,374	02/24/2006 <sup>(1)</sup> 02/24/2015	Common Stock 11,374
Stock Option - Right to Buy	\$ 11.93	11/03/2011		M	5,626	02/24/2006 <sup>(1)</sup> 02/24/2015	Common Stock 5,626

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DONOVAN KEVIN M  
325 CORPORATE DRIVE  
PORTSMOUTH, NH 03801

Chief Financial Officer

## Signatures

Kevin M.  
Donovan

11/04/2011

\_\_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).

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 becoming vested 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.