

LAZENBY GEORGE I IV
Form 4
November 07, 2011

FORM 4

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

OMB APPROVAL

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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 *
LAZENBY GEORGE I IV

(Last) (First) (Middle)
C/O EMDEON INC., 3055
LEBANON PIKE, SUITE 1000
(Street)

NASHVILLE, TN 37214

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Emdeon Inc. [EM]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Class A common stock | 11/02/2011 | | D ⁽¹⁾ | 4,749 D \$ 19 0 | | 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)

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| 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 Security (Instr. 3 and 4) | Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount of Shares |
| Restricted Stock Units | <u>(2)</u> | 11/02/2011 | | <u>D</u> ⁽³⁾ | 19,500 | <u>(3)</u> | <u>(3)</u> | Class A common stock | 19,500 |
| Restricted Stock Units | <u>(2)</u> | 11/02/2011 | | <u>D</u> ⁽⁴⁾ | 15,000 | <u>(4)</u> | <u>(4)</u> | Class A common stock | 15,000 |
| Stock Option (right to buy) | \$ 15.5 | 11/02/2011 | | <u>D</u> ⁽⁵⁾ | 127,191 | <u>(6)</u> | 08/11/2019 | Class A common stock | 127,191 |
| Stock Option (right to buy) | \$ 15.5 | 11/02/2011 | | <u>J</u> ⁽⁷⁾ | 254,381 | <u>(6)</u> | 08/11/2019 | Class A common stock | 254,381 |
| Stock Option (right to buy) | \$ 15.5 | 11/02/2011 | | <u>D</u> ⁽⁵⁾ | 27,500 | <u>(8)</u> | 08/11/2019 | Class A common stock | 27,500 |
| Stock Option (right to buy) | \$ 15.5 | 11/02/2011 | | <u>J</u> ⁽⁷⁾ | 27,500 | <u>(8)</u> | 08/11/2019 | Class A common stock | 27,500 |
| Stock Option (right to buy) | \$ 16.51 | 11/02/2011 | | <u>D</u> ⁽⁵⁾ | 114,391.77 | <u>(9)</u> | 03/11/2020 | Class A common stock | 114,391.77 |
| Stock Option (right to buy) | \$ 16.51 | 11/02/2011 | | <u>J</u> ⁽⁷⁾ | 10,408.23 | <u>(9)</u> | 03/11/2020 | Class A common stock | 10,408.23 |
| Stock Option (right to buy) | \$ 15.42 | 11/02/2011 | | <u>D</u> ⁽⁵⁾ | 75,000 | <u>(10)</u> | 03/01/2021 | Class A common stock | 75,000 |
| Limited Liability Co. Interests | <u>(11)</u> | 11/02/2011 | | <u>J</u> ⁽¹²⁾ | 510,510 | <u>(13)</u> | <u>(11)</u> | Class A common stock | 510,510 |

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(12) Sold to EBS Holdco I, LLC, a wholly-owned subsidiary of the issuer, in connection with the Merger in exchange for a cash payment of \$19.00 per EBS Unit. In connection with the Merger, each share of Class B common stock corresponding to a vested EBS Unit was cancelled for no consideration.

(13) Of the EBS Units (which were originally granted with corresponding shares of Class B common stock), 117,907 were vested as of the August 11, 2009 grant date, 368,300 were subject to vesting in equal annual installments on November 15, 2009, November 15, 2010 and November 15, 2011 and 24,303 were subject to vesting in equal installments on May 26, 2010, May 26, 2011, May 26, 2012 and May 26, 2013. Vesting was accelerated in connection with the Merger.

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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