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BOTTOMLINE TECHNOLOGIES INC /DE/

Form 4

November 17, 2004

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **GRABE WILLIAM O**

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Issuer

Symbol **BOTTOMLINE TECHNOLOGIES**

INC /DE/ [EPAY]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Zip)

(Month/Day/Year) 11/15/2004

_X__ Director 10% Owner Other (specify Officer (give title

C/O GENERAL ATLANTIC SERVICE CORPORATION, 3

PICKWICK PLAZA

(Street)

(State)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

GREENWICH, CT 06830

(City)

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)				5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	11/15/2004		S	16,452	D	\$ 10.995	3,253,528 (4)	I	See (1)
Common Stock	11/15/2004		S	1,285	D	\$ 10.995	3,253,528 (4)	I	See (2)
Common Stock	11/15/2004		S	2,237	D	\$ 10.995	3,253,528 (4)	I	See <u>(3)</u>
Common Stock	11/16/2004		S	6,581	D	\$ 10.895	3,253,528 (4)	I	See <u>(1)</u>
	11/16/2004		S	514	D		3,253,528 (4)	I	See (2)

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Common \$ 10.895 Common Stock Stock

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

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transa Code (Instr.	etion	5. nNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amor Unde Secur	rlying	8. Price of Derivative Security (Instr. 5)
				Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GRABE WILLIAM O C/O GENERAL ATLANTIC SERVICE CORPORATION 3 PICKWICK PLAZA GREENWICH, CT 06830



Signatures

Reporting Person

William O.
Grabe

**Signature of 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).

Reporting Owners 2

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- (1) By General Atlantic Partners 74, L.P. ("GAP 74"). See footnote 4.
- (2) By GapStar, LLC ("GapStar"). See footnote 4.
- (3) By GAP Coinvestment Partners II, L.P. ("GAPCO II"). See footnote 4.
 - 3,253,528 shares consists of 2,679,732 shares owned by GAP 74, 209,347 shares owned by GapStar and 364,449 shares owned by
- (4) GAPCO II. General Atlantic Partners, LLC ("GAP LLC") is the general partner of GAP 74 and the sole member of GapStar. The general partners of GAPCO II are also managing members of GAP LLC. Mr. Grabe is a managing member of GAP LLC and a general partner of GAPCO II. Mr. Grabe disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.