

EBERLE ROBERT A
Form 4
December 21, 2009

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 *
EBERLE ROBERT A

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)
President and CEO

(Last) (First) (Middle)
C/O BOTTOMLINE TECHNOLOGIES, 325 CORPORATE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2009

PORTSMOUTH, NH 03801
(City) (State) (Zip)

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

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 | | | | 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 | (A) or (D) | | | | |
| Common Stock | 12/07/2009 | | G | V | 5,000 | D | \$ 0 | 287,356 | D | |
| Common Stock | 12/08/2009 | | G | V | 3,000 | D | \$ 0 | 284,356 | D | |
| Common Stock | 12/17/2009 | | M | | 15,000 | A | \$ 8.19 | 299,356 | D | |
| Common Stock | 12/17/2009 | | S | | 15,000 | D | \$ 17.3689 | 284,356 | D | |
| | 12/21/2009 | | S ⁽¹⁾ | | 1,955 | D | | 282,401 | D | |

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Common Stock \$ 17.0215

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock option - Right to buy | \$ 8.19 | 12/17/2009 | | M | 15,000 | 02/21/2003 ⁽²⁾ 02/21/2012 | Common Stock 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EBERLE ROBERT A C/O BOTTOMLINE TECHNOLOGIES 325 CORPORATE DRIVE PORTSMOUTH, NH 03801 | X | | President and CEO | |

Signatures

Kevin Donovan as POA for Robert A. Eberle 12/21/2009

**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).
- (1) PLANNED TAX SALE. Proceeds from the sale used to satisfy minimum statutory withholding obligations pursuant to a 10b5-1 trading plan.

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This grant is exercisable in installments over a four year period commencing one year after the grant date, with 25% becoming vested one (2) year 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.