

EMDEON CORP
Form 4
October 05, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GATTINELLA WAYNE T

(Last) (First) (Middle)

669 RIVER DRIVE, CENTER 2

(Street)

ELMWOOD PARK, NJ 07407

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
EMDEON CORP [HLTH]

3. Date of Earliest Transaction
(Month/Day/Year)
10/04/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

CEO & President, WebMD Health

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/04/2006		M	95,000 A	\$ 4.81 118,318 ⁽¹⁾	D	
Common Stock	10/04/2006		S	45,000 D	\$ 11.71 73,318 ⁽¹⁾	D	
Common Stock	10/04/2006		S	27,500 D	\$ 11.74 45,818 ⁽¹⁾	D	
Common Stock	10/04/2006		S	22,500 D	\$ 11.75 23,318 ⁽¹⁾	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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 4.81	10/04/2006		M	95,000	(2) 08/20/2011	Common Stock	95,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GATTINELLA WAYNE T 669 RIVER DRIVE, CENTER 2 ELMWOOD PARK, NJ 07407			CEO & President, WebMD Health	

Signatures

Lewis H. Leicher, Attorney-in-Fact for Wayne T. Gattinella 10/05/2006

__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) Includes shares of Restricted Stock granted on 3/17/2004 of which 10,818 have vested and remain outstanding and of which 12,500 will vest on 3/17/2007.
- (2) 150,000 shares underlying the option became exercisable on each of 08/20/2002, 08/20/2003, 08/20/2004 and 8/20/2005. The option is fully vested.
- (3) Not applicable.

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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