

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)	Code V Amount (D) Price		
Class A common stock	11/02/2011		D <sup>(1)</sup>	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> <sup>(3)</sup>	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> <sup>(4)</sup>	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> <sup>(5)</sup>	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> <sup>(7)</sup>	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> <sup>(5)</sup>	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> <sup>(7)</sup>	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> <sup>(5)</sup>	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> <sup>(7)</sup>	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> <sup>(5)</sup>	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> <sup>(12)</sup>	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. 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.