

FORTUNE PETER S
Form 4
May 03, 2007

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 *
FORTUNE PETER S

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)
Chief Operating Officer

(Last) (First) (Middle)

39A ST PETERS AVENUE., CAVERSHAM, READING

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2007

UNITED KINGDOM, X0 RG4 7DH

(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 (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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/01/2007		M	9,375 A \$ 5.129	143,867	D	
Common Stock					1,444	I	As trustee for Hariet Fortune Trust
Common Stock					1,444	I	As trustee for Matthew Fortune

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Common Stock	Date	Type	Quantity	Code	Price	Value	Disposition	Trust
Common Stock	05/01/2007	S	9,375	D	\$ 12.0282	134,492	D	Trust
Common Stock						1,444	I	As trustee for Hariet Fortune Trust
Common Stock						1,444	I	As trustee for Matthew Fortune Trust
Common Stock	05/01/2007	M	12,500	A	\$ 5.87	146,992	D	
Common Stock						1,444	I	As trustee for Hariet Fortune Trust
Common Stock						1,444	I	As trustee for Matthew Fortune Trust
Common Stock	05/01/2007	S	12,500	D	\$ 12.0282	134,492	D	
Common Stock						1,444	I	As trustee for Hariet Fortune Trust
Common Stock						1,444	I	As trustee for Matthew Fortune Trust
Common Stock	05/01/2007	M	11,650	A	\$ 9.54	146,142	D	
Common Stock						1,444	I	As trustee for Hariet Fortune Trust
Common Stock						1,444	I	As trustee for Matthew Fortune Trust

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Common Stock	05/01/2007	S	11,650	D	\$ 12.0282	134,492	D	
Common Stock						1,444	I	As trustee for Hariet Fortune Trust
Common Stock						1,444	I	As trustee for Matthew Fortune Trust

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to buy)	\$ 5.129	05/01/2007		M	9,375	09/19/2003 ⁽¹⁾	09/19/2012	Common Stock	9,375
Stock Option (Right to buy)	\$ 5.87	05/01/2007		M	12,500	05/13/2004 ⁽¹⁾	05/13/2013	Common Stock	12,500
Stock Option (Right to buy)	\$ 9.54	05/01/2007		M	11,650	03/29/2005 ⁽¹⁾	03/29/2014	Common Stock	11,650

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FORTUNE PETER S 39A ST PETERS AVENUE, CAVERSHAM, READING UNITED KINGDOM, X0 RG4 7DH			Chief Operating Officer	

Signatures

Kevin Donovan as POA for Peter S. Fortune	05/03/2007
**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).

This grant vested in installments over a four year period, commencing one year after the grant date, with 25% becoming vested one year (1) 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.