MCGURL DANIEL M Form 4 March 01, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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 * MCGURL DANIEL M			2. Issuer Name and Ticker or Trading Symbol BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (I	Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/27/2006					_X_ Director 10% Owner Other (specify below)			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative	Secur	ities Acqu	ired, Disposed of,	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	Date, if	3. Transactic Code (Instr. 8)	4. Securit or Dispos (Instr. 3, 4	ed of (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	02/27/2006			M	2,700	A	\$ 8.19	338,478	D		
Common stock	02/27/2006			S	2,700	D	\$ 12.569	335,778	D		
Common stock	02/28/2006			M	10,000	A	\$ 8.19	345,778	D		
Common stock	02/28/2006			S	10,000	D	\$ 12.589	335,778	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)

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)	on Derivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D))	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 8.19	02/27/2006		M	2,70	00	02/21/2003(1)	02/21/2012	Common stock	10,0
Employee Stock Option (right to buy)	\$ 0	02/28/2006		M	10,0	00	02/21/2003(1)	02/21/2012	Common stock	10,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Other			
MCGURL DANIEL M							
	X						

Signatures

Kevin Donovan as POA for Daniel
McGurl
03/01/2006

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

Reporting Owners 2

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following the first anniversary of the grant date until the fourth anniversary of the grant date.

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