

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)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Operating Officer

39A ST PETERS AVENUE., CAVERSHAM, READING

(Street)

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

UNITED KINGDOM, X0 RG4 7DH

(City) (State) (Zip)

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) | 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.