

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
ATHENAHEALTH, INC.		09/21/2006	CORPORATION: DELAWARE
RECEIVING PARTY DATA			
Name:	ORIX VENTURE FINANCE LLC		
Street Address:	1177 Avenue of the Americas		
City:	New York		
State/Country:	NEW YORK		
Postal Code:	10036		
Entity Type:	LIMITED LIABILITY COMPANY:		
PROPERTY NUMBERS Total: 4			
Property Type	Number	Word Mark	
Registration Number:	2737126	ATHENANET	
Registration Number:	2737212	ATHENAHEALTH	
Serial Number:	78905735	RUN A PRACTICE NOT AN OBSTACLE COURSE	
Serial Number:	78802459		
CORRESPONDENCE DATA			
Fax Number:	(866)459-2899		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	202-783-2700		
Email:	Oleh.Hereliuk@federalresearch.com		
Correspondent Name:	CBC Companies dba Federal Research		
Address Line 1:	1023 Fifteenth Street, NW, Ste 401		
Address Line 2:	attn: Oleh Hereliuk		
Address Line 4:	Washington, DISTRICT OF COLUMBIA 20005		
ATTORNEY DOCKET NUMBER:	368611		
NAME OF SUBMITTER:	Oleh Hereliuk		

CH \$115.00 2737126

Signature:	/oh/
Date:	10/06/2006
Total Attachments: 8 source=368611#page1.tif source=368611#page2.tif source=368611#page3.tif source=368611#page4.tif source=368611#page5.tif source=368611#page6.tif source=368611#page7.tif source=368611#page8.tif	

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This Intellectual Property Security Agreement is entered into as of **September 21, 2006** by and between **ORIX VENTURE FINANCE LLC**, a Delaware limited liability company ("ORIX") and **ATHENAHEALTH, INC.**, a Delaware corporation ("Grantor"), with reference to the following facts:

A. ORIX and Grantor are parties to that certain Loan and Security Agreement dated December 28, 2005 (as amended from time to time, the "Loan Agreement"). (Capitalized terms used herein have the meaning assigned in the Loan Agreement.)

B. Pursuant to the Loan Agreement, Grantor has granted to ORIX a security interest in all of the Collateral. The Collateral includes without limitation all Intellectual Property (including without limitation the Intellectual Property described herein).

Grantor agrees as follows:

1. To secure performance of all of its "Obligations" as defined in the Loan Agreement, Grantor grants to ORIX a security interest in all of Grantor's right, title and interest in Grantor's Intellectual Property, including without limitation (i) the trademarks and servicemarks listed on Schedule A hereto, whether registered or not, and all applications to register and registrations of the same and like protections, and the entire goodwill of the business of Borrower connected with and symbolized by such trademarks, and (ii) the patents and patent applications listed on Schedule B hereto and all like protections including, without limitation, all improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same, and (iii) all copyrights, maskworks, software, computer programs and other works of authorship listed on Schedule C hereto, and all extensions and renewals thereof, and (iv) all rights to recover for past or future infringement of any of the foregoing, and (v) all right, title and interest in and to any and all present and future license agreements with respect to any of the foregoing, and (vi) all present and future accounts, accounts receivable and other rights to payment arising from, in connection with or relating to any of the foregoing.

2. Grantor represents and warrants that (i) listed on Schedule A hereto are all trademark registrations and pending registrations owned or controlled by Grantor or licensed to Grantor, (ii) listed on Schedule B are all patents and patent applications owned or controlled by Grantor or licensed to Grantor, and (iii) listed on Schedule C are all copyrights, software, computer programs, mask works, and other works of authorship owned or controlled by Grantor which are registered with the United States Copyright Office.

3. Grantor shall not, hereafter, register any maskworks, software, computer programs or other works of authorship subject to United States copyright protection with the United States Copyright Office without first complying with the following: (i) providing Secured Party with at least 15 days prior written notice thereof, (ii) providing Secured Party with a copy of the application for any such registration and (iii) executing and filing such other instruments, and taking such further actions as Secured Party may reasonably request from time to time to perfect or continue the perfection of Secured Party's interest in the Collateral, including without


limitation the filing with the United States Copyright Office, simultaneously with the filing by Grantor of the application for any such registration, of a copy of this Agreement or a Supplement hereto in form acceptable to Secured Party identifying the maskworks, software, computer programs or other works of authorship being registered and confirming the grant of a security interest therein in favor of Secured Party.

4. This Agreement is being executed and delivered pursuant to the Loan Agreement; nothing herein limits any of the terms or provisions of the Loan Agreement, and ORIX's rights hereunder and under the Loan Agreement are cumulative. This Agreement, the Loan Agreement and the other Loan Documents set forth in full all of the representations and agreements of the parties with respect to the subject matter hereof and supersede all prior discussions, oral representations, oral agreements and oral understandings between the parties. This Agreement may not be modified or amended, nor may any rights hereunder be waived, except in a writing signed by the parties hereto. In the event of any litigation between the parties based upon, arising out of, or in any way relating to this Agreement, the prevailing party shall be entitled to recover all of his costs and expenses (including without limitation attorneys' fees) from the non-prevailing party. This Agreement and all acts, transactions, disputes and controversies arising hereunder or relating hereto, and all rights and obligations of ORIX and Grantor shall be governed by, and construed in accordance with the internal laws (and not the conflict of laws rules) of the State of California.

Address of Grantor:

311 Arsenal Street
Watertown, Massachusetts 02472

ATHENAHEALTH, INC.

By 
Title: Jonathan Bush, President & CEO

Address of ORIX:

1177 Avenue of the Americas, Fifth Floor
New York, NY 10036

ORIX VENTURE FINANCE LLC

By _____
Kevin P. Sheehan,
President and CEO

Address of Grantor:

311 Arsenal Street
Watertown, Massachusetts 02472

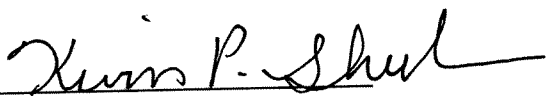
ATHENAHEALTH, INC.

By _____
Title _____

Address of ORIX:

1177 Avenue of the Americas, Fifth Floor
New York, NY 10036

ORIX VENTURE FINANCE LLC

By 
Kevin P. Sheehan,
President and CEO

SCHEDULE A

TRADEMARKS
(Including but not limited to)

TRADEMARK DESCRIPTION	COUNTRY	REGISTRATION DATE	REG. NO.	STATUS
"ATHENANET"	USA	July 15, 2003	2737126	Active
"ATHENAHEALTH"***	USA	July 15, 2003	2737212	Active
athenaCollector		None		
athenaSolutions		None		
athenaBasicPlus		None		
athenaClinicals		None		
Payerview		None		

**Originally ATHENAHEALTH.COM

TRADEMARK APPLICATIONS

TRADEMARK DESCRIPTION	DATE FILED	SERIAL NUMBER
"RUN A PRACTICE NOT AN OBSTACLE COURSE"	6/12/06	78905735
OLIVE BRANCH (DESIGN)	1/30/06	78802459

SCHEDULE B

Patents and Patent Applications

PATENT APPLICATIONS

PATENT DESCRIPTION	DOCKET NO.	COUNTRY	APPLICATION NUMBER	FILING DATE	STATUS
"Practice Management and Billing Automation System"		USA	09/921,654	August 3, 2001	Pending
"Method for Sharing of Medical Information"		USA	60/818,181	6/30/06	Pending
"Automated Installation and Configuration of Medical Practice Management Systems"		USA	60/832,073	7/20/06	Pending
"Medical Image Annotation"		USA	11/514,469	9/1/06	Pending
"Medical Practice Benchmarking"		USA	60/843,439	9/8/06	Pending

COPYRIGHTS

SCHEDULE C – ISSUED COPYRIGHTS

COPYRIGHT DESCRIPTION	REGISTRATION NUMBER	DATE OF ISSUANCE
athenaNet (computer code)	TXu-726-591	July 19, 1999