

SAVORY NIGEL K
Form 4
June 17, 2005

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 *
SAVORY NIGEL K

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)
325 CORPORATE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Managing Dir. Pymnt Sol. EU

PORTSMOUTH, NH 03801

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

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	06/15/2005		M		3,375 A \$ 3.45	3,375	D
Common Stock	06/15/2005		M		3,125 A \$ 5.4	6,500	D
Common Stock	06/15/2005		M		1,250 A \$ 3.96	7,750	D
Common Stock	06/15/2005		M		1,650 A \$ 5.129	9,400	D
Common Stock	06/15/2005		S		9,400 D \$ 15.091	0	D

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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)	Amount or Number of Shares
Stock Options (right to buy)	\$ 3.45	06/15/2005		M	3,375	11/03/2001 ⁽¹⁾ 05/03/2011	Common Stock	3,375
Stock Options (right to buy)	\$ 5.4	06/15/2005		M	3,125	06/29/2002 ⁽²⁾ 06/29/2011	Common Stock	3,125
Stock Options (right to buy)	\$ 3.96	06/15/2005		M	1,250	09/17/2002 ⁽²⁾ 09/17/2011	Common Stock	1,250
Stock Options (right to buy)	\$ 5.129	06/15/2005		M	1,650	09/19/2003 ⁽²⁾ 09/19/2012	Common Stock	1,650

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SAVORY NIGEL K
325 CORPORATE DRIVE
PORTSMOUTH, NH 03801

Managing Dir. Pymnt Sol. EU

Signatures

Nigel Savory

06/17/2005

**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 is exercisable in installments over a three and 1/2 year period commencing six months after the grant date, with 25% becoming

(1) vested six months 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 thereafter.

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

(2) 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 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.