

PER SE TECHNOLOGIES INC  
 Form 4  
 April 19, 2006

**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 \*  
**PEAD PHILIP M**

2. Issuer Name and Ticker or Trading Symbol  
**PER SE TECHNOLOGIES INC [PSTI]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1145 SANCTUARY  
 PARKWAY, SUITE 200  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/18/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, President and CEO

ALPHARETTA, GA 30004

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	04/18/2006		M <sup>(1)</sup>	10,000	A	\$ 6	154,763 <sup>(2)</sup>	D
Common Stock	04/18/2006		S <sup>(1)</sup>	10,000	D	\$ 27	144,763 <sup>(2)</sup>	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 (9-02)

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**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
Employee Stock Option (right to buy)	\$ 6	04/18/2006		M <sup>(1)</sup>	10,000	03/07/2002	03/07/2012	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEAD PHILIP M 1145 SANCTUARY PARKWAY SUITE 200 ALPHARETTA, GA 30004	X		Chairman, President and CEO	

## Signatures

/s/ PHILIP M.  
PEAD

04/18/2006

\*\*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) The transactions reported, which consist of the exercise of an aggregate of 10,000 employee stock options and the concurrent sale of the underlying shares of common stock, were effected pursuant to an amended trading plan adopted by the Reporting Person pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.
- (2) Includes 17,948 deferred stock units credited to the Reporting Person's account under the Per-Se Technologies, Inc. Deferred Stock Unit Plan, and 966 shares credited to the Reporting Person's account under the Per-Se Technologies, Inc. Employees' Retirement Savings Plan (the Per-Se 401(k) plan); does not include 2,716 shares of Common Stock held by family members, for which the Reporting Person disclaims beneficial ownership.
- (3) Does not include an additional 1,163,331 employee stock options granted on other dates and having different terms, including different exercise prices.

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