

Accretive Health, Inc.
Form 4
March 30, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
**ACCRETIVE INVESTORS SBIC
LP**

(Last) (First) (Middle)

**51 MADISON AVENUE, 31ST
FLOOR**

(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Accretive Health, Inc. [AH]

3. Date of Earliest Transaction
(Month/Day/Year)
03/30/2011

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ Form filed by More than One Reporting
Person

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)
Common Stock	03/30/2011		S	(A) or (D) 1,956,321 (1)	\$ 22.44	18,560,545	D (2)

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)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
ACCRETIVE INVESTORS SBIC LP 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010	X
Accretive Associates SBIC, LLC 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010	X

Signatures

By: /s/ J. Michael Cline Name: Accretive Investors, SBIC, L.P., by Accretive Associates
SBIC, LLC., by J. Michael Cline, Managing Member 03/30/2011

____Signature of Reporting Person Date

By: /s/ J. Michael Cline Name: Accretive Associates SBIC, LLC, by J. Michael Cline,
Managing Member 03/30/2011

____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) In connection with the registered offering of common stock, par value \$0.01 per share (the "Common Stock") of Accretive Health, Inc. by certain selling shareholders pursuant to an underwriting agreement (the "Underwriting Agreement") dated March 24, 2011, Accretive Investors SBIC, L.P., as a selling shareholder, sold 1,701,149 shares of Common Stock. Pursuant to the Underwriting Agreement, the underwriters exercised their election to purchase additional shares of Common Stock from the selling shareholders. Accretive Investors SBIC, L.P. sold an additional 255,172 shares of Common Stock in connection with the underwriters' exercise of the election to purchase additional shares. The registered offering closed on March 30, 2011.
- (2) Accretive Investors SBIC, L.P. directly beneficially owns the reported securities. Accretive Associates SBIC, LLC is the general partner of Accretive Investors SBIC, L.P. J. Michael Cline is the managing member of Accretive Associates SBIC, LLC and serves on the board of directors of Accretive Health, Inc., and may be deemed to have sole voting and investment power with respect to the shares held by

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Accretive Investors SBIC, L.P. Each of Accretive Investors SBIC, L.P. and Accretive Associates SBIC, LLC disclaim beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, if any.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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