

STUART GARY D

Form 4

March 15, 2011

**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 \*  
**STUART GARY D**

(Last) (First) (Middle)

**C/O EMDEON INC., 3055  
 LEBANON PIKE, SUITE 1000**

(Street)

**NASHVILLE, TN 37214**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol  
**Emdeon Inc. [EM]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**03/11/2011**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)

Exec. VP - Payer Services

6. Individual or Joint/Group Filing(Check Applicable Line)  
☒ Form filed by One Reporting Person  
 \_\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Class A common stock            | 03/11/2011                           |                                                    | M                              | 1,875 A                                                           | \$ 0 3,194                                                                                    | D                                                        |                                   |
| Class A common stock            | 03/11/2011                           |                                                    | F                              | 575 D (1)                                                         | \$ 15.47 2,619                                                                                | D                                                        |                                   |

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

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SEC 1474  
 (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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|
| Restricted Stock Units                     | (2)                                                    | 03/11/2011                           |                                                    | M                              | 1,875                                                                                   | (3) (3)                                                  | Class A common stock                                          | \$                                                          |

## Reporting Owners

| Reporting Owner Name / Address                                                           | Relationships                                                 |
|------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| STUART GARY D<br>C/O EMDEON INC.<br>3055 LEBANON PIKE, SUITE 1000<br>NASHVILLE, TN 37214 | Director 10% Owner Officer Other<br>Exec. VP - Payer Services |

## Signatures

/s/ Denise Ceule, Attorney  
in Fact 03/15/2011

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) On March 11, 2011, 1,875 restricted stock units vested. Emdeon Inc. retained 575 shares of Class A common stock on March 11, 2011 to satisfy certain tax withholding obligations in connection with the vesting of the restricted stock units.
- (2) Each restricted stock unit represents a contingent right to receive one share of Class A common stock.
- (3) The restricted stock units vest in four equal annual installments beginning March 11, 2011, the first 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.  
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