

Lyle Mark  
Form 4  
November 04, 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 \*  
Lyle Mark

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O EMDEON INC., 3055  
LEBANON PIKE, SUITE 1000

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/02/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, Pharmacy Services

(Street)  
NASHVILLE, TN 37214

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)
			Code	V	Amount	(A) or (D)	Price
Class A common stock	11/02/2011		D <sup>(1)</sup>		866	D	\$ 19 0
Class A common stock	11/02/2011		J <sup>(1)</sup>		421,607	D	\$ 19 0

By Lyle Holdings LP

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(2)	11/02/2011		D(3)	3,750	(3) (3)	Class A common stock 3,750
Restricted Stock Units	(2)	11/02/2011		D(4)	10,000	(4) (4)	Class A common stock 10,000
Stock Option (right to buy)	\$ 15.5	11/02/2011		D(5)	65,000	(6) 08/11/2019	Class A common stock 65,000
Stock Option (right to buy)	\$ 15.5	11/02/2011		J(7)	15,000	(6) 08/11/2019	Class A common stock 15,000
Stock Option (right to buy)	\$ 16.51	11/02/2011		D(5)	19,200	(8) 03/11/2020	Class A common stock 19,200
Stock Option (right to buy)	\$ 15.42	11/02/2011		D(5)	50,000	(9) 03/01/2021	Class A common stock 50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lyle Mark C/O EMDEON INC. 3055 LEBANON PIKE, SUITE 1000 NASHVILLE, TN 37214			Senior VP, Pharmacy Services	

## Signatures

/s/ Denise Ceule, Attorney  
in Fact

11/04/2011

\_\_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) Disposed of pursuant to the merger agreement dated August 3, 2011 by and among the issuer, Beagle Parent Corp. ("Parent") and Beagle Acquisition Corp. ("Merger Sub") providing for the merger of Merger Sub with and into the issuer effective as of November 2, 2011 (the "Merger") pursuant to which the shares were cancelled in exchange for a cash payment equal to \$19.00 per share.
  - (2) Each restricted stock unit represented a contingent right to receive one share of Class A common stock.

The restricted stock units were scheduled to vest in equal annual installments of 1,250 shares each on the second, third and fourth anniversaries of the March 11, 2010 grant date. Vesting was accelerated in connection with the Merger and each restricted stock unit was cancelled in exchange for a cash payment of \$19.00.
  - (3) The restricted stock units were scheduled to vest in equal annual installments on the first four anniversaries of the March 1, 2011 grant date. Vesting was accelerated in connection with the Merger and each restricted stock unit was cancelled in exchange for a cash payment of \$19.00.
  - (4) The stock options were cancelled pursuant to the Merger in exchange for a cash payment equal to the difference between the exercise price of the stock options and \$19.00, multiplied by the number of shares subject to the stock options.
  - (5) The stock options were scheduled to vest in equal annual installments over four years from the August 11, 2009 grant date. Vesting was accelerated in connection with the Merger.

The stock options were assumed by Parent in the Merger and replaced with options to acquire a number of shares of common stock of Parent at an exercise price that preserves the aggregate "spread" value of the exchanged options (the difference between the exercise price of the stock options and \$19.00).
  - (6) The stock options were scheduled to vest in equal annual installments over four years from the March 11, 2010 grant date. Vesting was accelerated in connection with the Merger.
  - (7) The stock options were scheduled to vest in equal annual installments over four years from the March 1, 2011 grant date. Vesting was accelerated in connection with the Merger.
  - (8) The stock options were scheduled to vest in equal annual installments over four years from the March 1, 2011 grant date. Vesting was accelerated in connection with the Merger.
  - (9)

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.