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BOTTOMLINE TECHNOLOGIES INC /DE/

Form 4 March 14, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

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obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCGURL DANIEL M			2. Issuer Name and Ticker or Trading Symbol BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]				I	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/13/2006			_	_X_ Director 10% Owner Other (specify below) below)				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				- -	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative :	Secur	ities Acqui	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date any (Month/Day/Year)		Date, if Transactiomr Disposed of (D) Code (Instr. 3, 4 and 5) ay/Year) (Instr. 8) (A) or			(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (Instr. 4)			
Common Stock	03/13/2006			M	12,503	A	\$ 8.19	348,281	D		
Common Stock	03/13/2006			S	12,503	D	\$ 12.644	335,778	D		
Common Stock	03/13/2006			M	7,500	A	\$ 8.3	343,278	D		
Common Stock	03/13/2006			S	7,500	D	\$ 12.644	335,778	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)

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 orDerivative 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 Underlying Securition (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (right to buy)	\$ 8.19	03/13/2006		M	12,503	02/21/2003(1)	02/21/2012	Common Stock	12,5
Employee Stock Option (right to buy)	\$ 8.3	03/13/2006		M	7,500	11/20/2004	11/20/2013	Common Stock	7,50

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
MCGURL DANIEL M						
	X					

Signatures

Kevin Donovan as POA for Daniel
McGurl
03/14/2006

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

Reporting Owners 2

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following the first anniversary of the grant date until the fourth anniversary of the grant date.

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