

BOTTOMLINE TECHNOLOGIES INC /DE/
 Form 4
 November 19, 2004

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 *
 GENERAL ATLANTIC PARTNERS LLC

(Last) (First) (Middle)

C/O GENERAL ATLANTIC SERVICE CORPORATION, 3 PICKWICK PLAZA

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 BOTTOMLINE TECHNOLOGIES INC /DE/ [EPAY]

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/17/2004		S		20,564	D	\$ 10.796	2,842,964 ⁽³⁾	I	See ⁽¹⁾
Common Stock	11/17/2004		S		1,607	D	\$ 10.796	2,842,964 ⁽³⁾	I	See ⁽²⁾
Common Stock	11/18/2004		S		22,209	D	\$ 10.7367	2,842,964 ⁽³⁾	I	See ⁽¹⁾
Common Stock	11/18/2004		S		1,735	D	\$ 10.7367	2,842,964 ⁽³⁾	I	See ⁽²⁾

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

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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

GENERAL ATLANTIC PARTNERS LLC
C/O GENERAL ATLANTIC SERVICE CORPORATION
3 PICKWICK PLAZA
GREENWICH, CT 06830

X

Signatures

Matthew Nimetz, a Managing Member

11/19/2004

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) By General Atlantic Partners 74, L.P. ("GAP 74"), of which General Atlantic Partners, LLC ("GAP LLC") is the general partner. See footnote 3.
- (2) By GapStar, LLC ("GapStar"), of which GAP LLC is the sole member. See footnote 3.
- (3) 2,842,964 shares consists of 2,636,959 shares owned by GAP 74 and 206,005 shares owned by GapStar.

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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