

PER SE TECHNOLOGIES INC
Form 4
December 13, 2006

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 *
MCDOWELL DAVID E

2. Issuer Name and Ticker or Trading Symbol
PER SE TECHNOLOGIES INC [PSTI]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
1145 SANCTUARY PARKWAY, SUITE 200
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2006

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

ALPHARETTA, GA 30004

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 Indirect Ownership (Instr. 4)		
				Code V	Amount	(A) or (D)	Price		
Common Stock	12/11/2006		M ⁽¹⁾		29,813	A	\$ 6	332,500 ⁽²⁾	D
Common Stock	12/11/2006		M ⁽¹⁾		33,333	A	\$ 6.72	365,833 ⁽²⁾	D
Common Stock	12/11/2006		M ⁽¹⁾		149,999	A	\$ 7.53	515,832 ⁽²⁾	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 6	12/11/2006		X	29,813	03/07/2002 03/07/2012	03/07/2012	Common Stock	29,813
Employee Stock Option (right to buy)	\$ 6.72	12/11/2006		X	33,333	03/07/2002 03/07/2012	03/07/2012	Common Stock	33,333
Employee Stock Option (right to buy)	\$ 7.53	12/11/2006		X	149,999	03/07/2002 03/07/2012	03/07/2012	Common Stock	149,999

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCDOWELL DAVID E 1145 SANCTUARY PARKWAY SUITE 200 ALPHARETTA, GA 30004	X			

Signatures

/s/ DAVID E.
McDOWELL

12/13/2006

**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) Purchase of shares by the Reporting Person from the Issuer upon exercise of employee stock options in an exercise-and-hold transaction (cash for stock).
- (2) Does not include 7,100 shares of Common Stock held indirectly, in a trust for the Reporting Person's son.
- (3) Does not include an additional 364,583 employee stock options granted on other dates and having different terms, including different exercise prices.

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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