

Accretive Health, Inc.  
Form 4  
November 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 \*  
ACCRETIVE INVESTORS SBIC LP

(Last) (First) (Middle)

51 MADISON AVENUE, 31ST FLOOR

(Street)

NEW YORK, NY 10010

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Accretive Health, Inc. [AH]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4)
Common Stock	11/11/2011		J <sup>(1)</sup>	18,560,545	D	U	0 <sup>(2)</sup>
Common Stock							35,143 <sup>(3)</sup>

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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ACCREDITIVE INVESTORS SBIC LP 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010		X		
Accretive Associates SBIC, LLC 51 MADISON AVENUE 31ST FLOOR NEW YORK, NY 10010		X		

## Signatures

Accretive Investors SBIC, L.P., by: Accretive Associates SBIC, LLC, by: /s/ J. Michael Cline, Managing Member	11/15/2011
__Signature of Reporting Person	Date
Accretive Associates SBIC, LLC, by: /s/ J. Michael Cline, Managing Member	11/15/2011
__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) Represents a pro rata distribution to the partners of Accretive Investors SBIC, L.P.
  - (2) Represents shares of common stock of the issuer beneficially owned by Accretive Investors SBIC, L.P.
  - (3) Represents shares of common stock of the issuer beneficially owned by Accretive Associates SBIC, LLC. Accretive Associates SBIC, LLC is the general partner of Accretive Investors SBIC, L.P. J. Michael Cline is the managing member of Accretive Associates SBIC, LLC and serves on the board of directors of Accretive Health, Inc., and may be deemed to have sole voting and investment power with respect to the shares held by Accretive Associates SBIC, LLC. Accretive Associates SBIC, LLC disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, if any. These shares of common stock were received by

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Accretive Associates SBIC, LLC as part of a pro rata distribution from Accretive Investors SBIC, L.P. to its partners. In prior reports, the shares of common stock were reported as directly beneficially owned by Accretive Investors SBIC, L.P.

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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