GAPCO GMBH & CO KG

Form 4

November 17, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31,

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per 0.5

Form 5 obligations may continue.

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

response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

BOTTOMLINE TECHNOLOGIES

5. Relationship of Reporting Person(s) to Issuer

GAPCO GMBH & CO KG

(Middle)

Symbol

(Check all applicable)

INC /DE/ [EPAY]

3. Date of Earliest Transaction

Director X 10% Owner

(First)

(Street)

(Month/Day/Year) 11/15/2004

Other (specify Officer (give title below)

C/O GENERAL ATLANTIC **PARTNERS**

GMBH, KOENIGSALLEE 62

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

DUESSELDORF. **GERMANY 40212**

> (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) 11/15/2004	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3, Amount	ispose 4 and (A) or	d of (D) 5) Price \$	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)
Stock	11/13/2004		3	20	ע	10.995	4,172	D	
Common Stock	11/16/2004		S	10	D	\$ 10.895	4,172	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

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number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Da	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration	TC:41	or		
						Exercisable	e Date	Title N	Number		
				G 1 17	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Officer Other

CMPH & CO V.C.

GAPCO GMBH & CO KG C/O GENERAL ATLANTIC PARTNERS GMBH KOENIGSALLEE 62 DUESSELDORF, GERMANY 40212

X

Signatures

Matthew Nimetz, Managing
Director

11/17/2004

**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).

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.

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