

TOLAN MARY A  
Form 4  
May 27, 2010

**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 \*  
TOLAN MARY A

(Last) (First) (Middle)

C/O ACCRETIVE HEALTH,  
INC., 401 NORTH MICHIGAN  
AVENUE, SUITE 2700

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/25/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Founder, President and CEO

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/25/2010		C		2,190,999	A	\$ 0
Common Stock	05/25/2010		S		719,026	D	\$ 11.28
Common Stock	05/25/2010		J		104,599	A	\$ 12 (1)
Common Stock							2,587,200
							646,800

By Tolan Family Trust (2)

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Common  
Stock

By Tolan  
Gamma  
Trust <sup>(2)</sup>

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

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(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 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 of Number of Shares
Series A Convertible Preferred Stock	<sup>(3)</sup>	05/25/2010		C	1,096	<sup>(3)</sup> <sup>(3)</sup>	Common Stock 1,316,85
Series D Convertible Preferred Stock	<sup>(4)</sup>	05/25/2010		C	222,997	<sup>(4)</sup> <sup>(4)</sup>	Common Stock 874,14

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOLAN MARY A C/O ACCRETIVE HEALTH, INC. 401 NORTH MICHIGAN AVENUE, SUITE 2700 CHICAGO, IL 60611	X	X	Founder, President and CEO	

## Signatures

/s/ Daniel A. Zaccardo,  
Attorney-in-Fact

05/27/2010

        \*\*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) Reflects shares of Common Stock received in satisfaction of a liquidation preference payment required to be paid to the Reporting Person upon the closing of the Issuer's initial public offering.
- (2) The shares are held in a trust, the beneficiaries of which are members of Ms. Tolan's immediate family. Members of Ms. Tolan's immediate family are trustees of the trust.
- (3) The Series A Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 1,201.5069 for one basis and had no expiration date.
- (4) The Series D Convertible Preferred Stock automatically converted into the Issuer's common stock immediately prior to the closing of the Issuer's initial public offering on a 3.92 for one basis and had no expiration date.

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.