

PER SE TECHNOLOGIES INC  
Form 4  
December 13, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)

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

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

1145 SANCTUARY PARKWAY, SUITE 200

(Street)

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

ALPHARETTA, GA 30004

(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 <sup>(1)</sup>		29,813	A	\$ 6	332,500 <sup>(2)</sup>	D
Common Stock	12/11/2006		M <sup>(1)</sup>		33,333	A	\$ 6.72	365,833 <sup>(2)</sup>	D
Common Stock	12/11/2006		M <sup>(1)</sup>		149,999	A	\$ 7.53	515,832 <sup>(2)</sup>	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)

displays a currently valid OMB control number.

**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		Common Stock	29,813
Employee Stock Option (right to buy)	\$ 6.72	12/11/2006		X	33,333	03/07/2002 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		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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