

PER SE TECHNOLOGIES INC  
Form 4  
May 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
FLYNT RICHARD A JR

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)  
05/26/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP and Corporate Controller

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/26/2006		M <sup>(1)</sup>	100 A \$ 14.61	100	D	
Common Stock	05/26/2006		S <sup>(1)</sup>	100 D \$ 26.38	0	D	
Common Stock	05/26/2006		M <sup>(1)</sup>	800 A \$ 14.61	800	D	
Common Stock	05/26/2006		S <sup>(1)</sup>	800 D \$ 26.37	0	D	
Common Stock	05/26/2006		M <sup>(1)</sup>	1,100 A \$ 14.61	1,100	D	

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Common Stock      05/26/2006      S<sup>(1)</sup>      1,100      D      \$ 26.35      0      D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 14.61	05/26/2006		M <sup>(1)</sup>	100	07/20/2005 07/20/2015	Common Stock	100
Employee Stock Option (right to buy)	\$ 14.61	05/26/2006		M <sup>(1)</sup>	800	07/20/2005 07/20/2015	Common Stock	800
Employee Stock Option (right to buy)	\$ 14.61	05/26/2006		M <sup>(1)</sup>	1,100	07/20/2005 07/20/2015	Common Stock	1,100

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLYNT RICHARD A JR 1145 SANCTUARY PARKWAY SUITE 200			SVP and Corporate Controller	

ALPHARETTA, GA 30004

## Signatures

/s/ RICHARD A.  
FLYNT, JR.

05/26/2006

\_\_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) The transactions reported consist of the exercise of an aggregate of 2,000 employee stock options and the concurrent sale of the underlying shares of common stock during an open "window period" under the Issuer's Stock Trading Policy.

(2) Does not include an additional 40,000 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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