

BOTTOMLINE TECHNOLOGIES INC /DE/
Form SC 13D/A
March 14, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

BOTTOMLINE TECHNOLOGIES (DE), INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

101388106
(CUSIP Number)

THOMAS J. MURPHY
C/O GENERAL ATLANTIC SERVICE CORPORATION
3 PICKWICK PLAZA
GREENWICH, CONNECTICUT 06830
TEL. NO.: (203) 629-8600
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

MARCH 13, 2003
(Date of Event which Requires Filing
of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 1(f) or 1(g), check the following box ☐.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Atlantic Partners, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐ []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF		-0-
SHARES		
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		2,886,700
PERSON		
WITH	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		2,886,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,886,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ☐ []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.5%

14 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Atlantic Partners 74, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		2,886,700
PERSON	9	SOLE DISPOSITIVE POWER
WITH		-0-
	10	SHARED DISPOSITIVE POWER
		2,886,700

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☐ []

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18.5%

14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GapStar, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

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OO

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ITEMS 2(d) or 2(e) ☐ []

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Delaware

	7	SOLE VOTING POWER
NUMBER OF		-0-
SHARES		
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		2,886,700
PERSON	9	SOLE DISPOSITIVE POWER
WITH		-0-
	10	SHARED DISPOSITIVE POWER
		2,886,700

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18.5%

14 TYPE OF REPORTING PERSON

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GAP Coinvestment Partners II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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ITEMS 2(d) or 2(e) ☐ []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING PERSON		2,886,700
WITH	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
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14 TYPE OF REPORTING PERSON

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NAME OF REPORTING PERSON
1 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GAPCO GmbH & Co. KG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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ITEMS 2(d) or 2(e) ☐ []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany

	7	SOLE VOTING POWER
NUMBER OF		-0-
SHARES		
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		2,886,700
PERSON	9	SOLE DISPOSITIVE POWER
WITH		-0-
	10	SHARED DISPOSITIVE POWER
		2,886,700

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2,886,700

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☐ []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.5%

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14 TYPE OF REPORTING PERSON

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GAPCO Management GmbH

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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ITEMS 2 (d) or 2 (e) ☐ []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Germany

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		2,886,700
PERSON	9	SOLE DISPOSITIVE POWER
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18.5%

14 TYPE OF REPORTING PERSON

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ITEM 1. SECURITY AND ISSUER.

This Amendment No. 1 ("Amendment No. 1") to Schedule 13D is filed by the undersigned to amend and supplement the Schedule 13D, dated January 17, 2002 (the "Original 13D"), with respect to the shares of Common Stock, par value \$0.001 per share (the "Common Stock"), of Bottomline Technologies (de), Inc., a Delaware corporation (the "Company"). The address of the principal executive office of the Company is 325 Corporate Drive, Portsmouth, New Hampshire 03801.

ITEM 2. IDENTITY AND BACKGROUND.

Item 2 is hereby amended and restated in its entirety as follows:

This statement is being filed by a group, as defined in Rule 13d-5 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended. The members of the group are General Atlantic Partners, LLC, a Delaware limited liability company ("GAP"), General Atlantic Partners 74, L.P., a Delaware limited partnership ("GAP 74"), GapStar, LLC, a Delaware limited liability company ("GapStar"), GAP Coinvestment Partners II, L.P., a Delaware limited partnership ("GAPCO II"), GAPCO GmbH & Co. KG, a German limited partnership ("KG"), and GAPCO Management GmbH, a German corporation ("GmbH Management" and, collectively with GAP, GAP 74, GapStar, GAPCO II and KG, the "Reporting Persons"). The Reporting Persons (other than KG and GmbH Management) are located at 3 Pickwick Plaza, Greenwich, Connecticut 06830. KG and GmbH Management are located c/o General Atlantic Partners GmbH, Koenigsallee 62, 40212 Duesseldorf, Germany. Each of the Reporting Persons is engaged in acquiring, holding and disposing of interests in various companies for investment purposes.

The general partner of GAP 74 is GAP. GAP is also the Sole Member of GapStar. GmbH Management is the general partner of KG. The managing members of GAP are Steven A. Denning, Peter L. Bloom, Peter Currie, Mark F. Dzialga, Erik Engstrom, Klaus Esser, William E. Ford, William O. Grabe, David C. Hodgson, Braden R. Kelly, Rene M. Kern, William J. Lansing, Matthew Nimetz, Clifton S. Robbins, Franchon M. Smithson, Tom C. Tinsley, Florian Wendelstadt and John Wong (collectively, the "GAP Managing Members"). The GAP Managing Members (other than Mr. Esser) are also the general partners of GAPCO II. Mr. Grabe serves on the Board of Directors of the Company. The business address of each of the GAP Managing Members (other than Messrs. Esser, Currie, Kelly, Lansing, Tinsley, Wendelstadt and Wong) is 3 Pickwick Plaza, Greenwich, Connecticut 06830. The business address of Mr. Esser is Koenigsallee 62, 40212 Duesseldorf, Germany. The business address of Mr. Wendelstadt is 83 Pall Mall, Sixth Floor, London SW1Y 5ES, United Kingdom. The business address of Messrs. Currie, Kelly and Lansing is 228 Hamilton Avenue, Palo Alto, California 94301. The business address of Mr. Tinsley is 11600 Sunrise Valley Drive, Reston, Virginia 20191. The business address of Mr. Wong is 24 Raffles Place, 29-04 Clifford Center, Singapore 04862. Messrs. Esser, Kern and Wendelstadt are citizens of Germany; Mr. Engstrom is a citizen of Sweden; and Mr. Wong is a citizen of Singapore. The present principal occupation or employment of each of the GAP Managing Members is as a managing member of GAP. Each of the GAP Managing Members, other than Messrs. Engstrom, Esser, Kern, Wendelstadt and Wong, is a citizen of the United

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States.

None of the Reporting Persons and none of the above individuals has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction or subject to any judgment, decree or final order finding any violation of federal or state securities laws or enjoining future violations of, or prohibiting or mandating activities subject to, such laws.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended by inserting the following at the end thereof:

This Amendment No. 1 is being filed as a result of as a result of the execution of a Stock Purchase Agreement, dated March 13, 2003 ("Stock Purchase Agreement"), among McGurl Family Limited Partnership ("Seller"), GAP 74, GapStar, GAPCO II and KG, pursuant to which Seller agreed to sell, and GAP 74, GapStar, GAPCO II and KG agreed to purchase, an aggregate of 100,000 shares of Common Stock for an aggregate purchase price of \$532,000. See Item 6 for an additional description. All of the funds were obtained from contributions from partners of GAP 74, GAPCO II and KG, and available capital of GapStar.

ITEM 4. PURPOSE OF TRANSACTION.

Unchanged.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and restated as follows:

(a) As of the date hereof, GAP, GAP 74, GapStar, GAPCO II, KG and GmbH Management each own of record no shares of Common Stock, 2,373,172 shares of Common Stock, 185,056 shares of Common Stock, 324,781 shares of Common Stock, 3,691 shares of Common Stock and no shares of Common Stock, respectively, 0.0%, 15.2%, 1.2%, 2.1%, 0.0% and 0.0%, respectively, of the Company's issued and outstanding shares of Common Stock. By virtue of the fact that (i) the GAP Managing Members (other than Mr. Esser) are also the general partners authorized and empowered to vote and dispose of the securities held by GAPCO II, (ii) GAP is the general partner of GAP 74 and the sole member of GapStar and (iii) the GAP Managing Members are authorized and empowered to vote and dispose of the securities held by KG, the Reporting Persons may be deemed to share voting power and the power to direct the disposition of the shares of Common Stock, which each owns of record. As of the date hereof, each of the Reporting Persons may be deemed to own beneficially an aggregate of 2,886,700 shares of Common Stock, or 18.5% of the Company's issued and outstanding shares of Common Stock.

(b) Each of the Reporting Persons has the shared power to direct the vote and the shared power to direct the disposition of the 2,886,700 shares of Common Stock that may be deemed to be owned beneficially by each of them.

(c) Except as set forth herein, to the knowledge of the Reporting Persons with respect to the persons named in response to paragraph (a), none of the persons named in response to paragraph (a) has effected any transactions in shares of Common Stock during the past 60 days.

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(d) No person other than the persons listed is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any securities owned by any member of the group.

(e) Not Applicable.

ITEM 6. CONTRACT, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO THE ISSUER.

Item 6 is hereby amended by inserting the following at the end thereof:

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As described in Item 3 above, on March 13, 2003, GAP 74, GapStar, GAPCO II and KG entered into the Stock Purchase Agreement with Seller pursuant to which GAP 74, GapStar, GAPCO II and KG agreed to purchase from Seller an aggregate of 100,000 shares of Common Stock for an aggregate purchase price of \$532,000. The foregoing summary of the Stock Purchase Agreement is qualified in its entirety by reference to Exhibit 4.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

- Exhibit 1: Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.
- Exhibit 2: Power of Attorney dated December 20, 2002 appointing Thomas J. Murphy Attorney-in-Fact for GAP.
- Exhibit 3: Power of Attorney dated December 20, 2002 appointing Thomas J. Murphy Attorney-in-Fact for GAPCO II.
- Exhibit 4: Stock Purchase Agreement, dated March 13, 2003, among McGurl Family Limited Partnership, General Atlantic Partners 74, L.P., GAP Coinvestment Partners II, L.P., GapStar, LLC and GAPCO GmbH & Co. KG.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated March 14, 2003

GENERAL ATLANTIC PARTNERS, LLC

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-in-Fact

GENERAL ATLANTIC PARTNERS 74, L.P.

By: General Atlantic Partners, LLC,
Its general partner

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-in-Fact

GAPSTAR, LLC

By: General Atlantic Partners, LLC,
Its sole member

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-in-Fact

GAP COINVESTMENT PARTNERS II, L.P.

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-in-Fact

GAPCO GMBH & CO. KG

By: GAPCO Management GmbH,
Its general partner

By: /s/ Matthew Nimetz

Name: Matthew Nimetz
Title: Managing Director

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GAPCO MANAGEMENT GMBH

By: /s/ Matthew Nimetz

Name: Matthew Nimetz
Title: Managing Director

