

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1) *

CheckFree Corporation

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

162812 10 1

(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 162812 10 1

Page 2 of 10 Pages

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

Greylock Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES

- 0 -

BENEFICIALLY
OWNED BY
EACH

6 SHARED VOTING POWER

- 0 -

REPORTING
PERSON
WITH

7 SOLE DISPOSITIVE POWER

- 0 -

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0%

12 TYPE OF REPORTING*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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

Robert P. Henderson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

less than 5% of the shares of Common Stock

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

- 0 -

7 SOLE DISPOSITIVE POWER

less than 5% of the shares of Common Stock

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

less than 5% of the shares of Common Stock

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

less than 5%

12 TYPE OF REPORTING*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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

Henry F. McCance

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

- 145,136 -

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

- 0 -

7 SOLE DISPOSITIVE POWER

- 145,136 -

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 145,136 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.3%

12 TYPE OF REPORTING*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer:

CheckFree Corporation

(b) Address of Issuer's Principal Executive Office:

4411 East Jones Bridge Road
Norcross, GA 30092

Item 2.

(a) Name of Person Filing:

Greylock Limited Partnership ("GLP") and Messrs. Robert P. Henderson and Henry F. McCance, the Co-Managing General Partners of GLP (the "Co-Managing General Partners").

(b) Address of Principal Business Office or, if none, Residence:

The address of the reporting persons is:

One Federal Street
Boston, Massachusetts 02110

(c) Citizenship:

GLP is a limited partnership organized under the laws of the State of Delaware. Each of the Co-Managing General Partners is a citizen of the United States.

(d) Title of Class of Securities:

Common Stock, par value \$.01 per share (the "Common Stock").

(e) CUSIP Number:

162812 10 1

Item 3.

Description of Person Filing:

Not applicable.

Item 4. Ownership(1):

(a) Amount Beneficially Owned:

GLP does not beneficially own any shares of Common Stock. Mr. Henderson may be deemed to beneficially own less than five percent of the shares of Common Stock and Mr. McCance may be deemed to beneficially own 145,136 shares of Common Stock.

(b) Percent of Class:

GLP:	0%
Mr. Henderson	less than 5%
Mr. McCance:	0.3%

(c) Number of shares as to which person has:

(i) sole voting power; (ii) shared voting power; (iii) sole dispositive power; (iv) shared dispositive power:

GLP does not have any power to vote or dispose of any shares of Common Stock. Mr. Henderson may be deemed to have sole power to vote and dispose of less than five percent of the shares of Common Stock and Mr. McCance may be deemed to have sole power to vote and dispose of 145,136 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class:

This statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be beneficial owners of more than five percent of the class of securities.

Item 6. Ownership of More than Five Percent on Behalf of Another

Person:

Not applicable.

(1) As of December 31, 1996.

Item 7. Identification and Classification of the Subsidiary which

Acquired the Security being reported on by the Parent

Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

DATED: February 12, 1997

GREYLOCK LIMITED PARTNERSHIP

By: /s/ Henry F. McCance

Henry F. McCance
Co-Managing General Partner

*

Robert P. Henderson

/s/ Henry F. McCance

Henry F. McCance

*By: /s/ Henry F. McCance

Henry F. McCance
Attorney-in-fact

This Schedule 13G was executed by Henry F. McCance pursuant to Powers of Attorney filed with the Security and Exchange Commission on February 13, 1994 in connection with a Schedule 13G for Avid Technology, Inc., copies of which are attached hereto as Exhibit 2, which Powers of Attorney are incorporated herein by reference.

AGREEMENT

Pursuant to Rule 13(d)-1(f)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of CheckFree Corporation.

Executed as a sealed instrument this 12th day of February, 1997

GREYLOCK LIMITED PARTNERSHIP

By: /s/ Henry F. McCance

Henry F. McCance
Co-Managing General Partner

*

Robert P. Henderson

/s/ Henry F. McCance

Henry F. McCance

*By: /s/ Henry F. McCance

Henry F. McCance
Attorney-in-fact

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Robert P. Henderson and Henry F. McCance and each of them, with full power to act without the other, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates, agreements and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 8th day of February, 1994.

/s/ Howard E. Cox, Jr.

Howard E. Cox, Jr.

/s/ William W. Helman

William W. Helman

/s/ Robert P. Henderson

Robert P. Henderson

/s/ William S. Kaiser

William S. Kaiser

/s/ Henry F. McCance

Henry F. McCance

/s/ Daniel S. Gregory

Daniel S. Gregory

/s/ David N. Strohm

David N. Strohm

/s/ Charles P. Waite

Charles P. Waite

/s/ Roger L. Evans

Roger L. Evans

Exhibit 3

Previously filed with the
Securities and Exchange
Commission on February 14,
1996.

OMB APPROVAL

OMB Number: 3235-0145
Expires: October 31, 1997
Estimated average burden
hours per response...14.90

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO.)*

CheckFree Corporation

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

162812 10 1

(CUSIP Number)

Check the following box if a fee is being paid with this statement [X]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

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CUSIP No. 162812 10 1

13G

Page 2 of 10 Pages

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

Greylock Limited Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

5 SOLE VOTING POWER

- 3,609,530 -

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

- 0 -

7 SOLE DISPOSITIVE POWER

- 3,609,530 -

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 3,609,530 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.0%

12 TYPE OF REPORTING*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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

Robert P. Henderson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

- 0 -

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

- 3,609,530 -

7 SOLE DISPOSITIVE POWER

- 0 -

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 3,609,530 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.0%

12 TYPE OF REPORTING*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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

Henry F. McCance

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

- 0 -

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

- 3,609,530 -

7 SOLE DISPOSITIVE POWER

- 0 -

8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 3,609,530 -

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.0%

12 TYPE OF REPORTING*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer:

CheckFree Corporation

(b) Address of Issuer's Principal Executive Office:

8275 North High Street
Columbus, Ohio 43235

Item 2.

(a) Name of Person Filing:

Greylock Limited Partnership ("GLP") (the "Partnership"), and Messrs. Robert P. Henderson and Henry F. McCance, the Co-Managing General Partners of GLP (the "Co-Managing General Partners").

(b) Address of Principal Business Office or, if none, Residence:

The address of the reporting persons is:

One Federal Street
Boston, Massachusetts 02110

(c) Citizenship:

GLP is a limited partnership organized under the laws of the Commonwealth of Massachusetts. Each of the Co-Managing General Partners is a citizen of the United States.

(d) Title of Class of Securities:

Common Stock, par value \$.01 per share (the "Common Stock").

(e) CUSIP Number:

162812 10 1

Item 3. Description of Person Filing:

Not applicable.

Item 4. Ownership(1):

(a) Amount Beneficially Owned:

GLP is the record holder of 3,609,530 shares of Common Stock and may be deemed to beneficially own 3,608,530 shares of Common Stock. Each of Messrs. Henderson and McCance, as Co-Managing General Partners of GLP, may be deemed to beneficially own 3,608,530 shares of Common Stock. The filing of this statement shall not be construed as an admission that any of the reporting persons are, for the purpose of Section 13(d) or 13(g) of the Act, the beneficial owners of any securities covered by this statement.

(b) Percent of Class:

GLP:	11.0%
Mr. Henderson:	11.0%
Mr. McCance:	11.0%

(c) Number of shares as to which person has:

(i) sole voting power; (ii) shared voting power; (iii) sole dispositive power; (iv) shared dispositive power:

GLP may be deemed to have sole power to vote and dispose of 817,453 shares of Common stock. Each of Messrs. Henderson and McCance, as Co-Managing General Partners of GLP, may be deemed to share the power to vote 3,609,530 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

(1) As of December 31, 1995.

Item 7. Identification and Classification of the Subsidiary Which Acquired the

Security Being Reported on By the Parent Holding Company:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of dissolution of Group:

Not applicable.

Item 10. Certification:

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of each of the undersigned, each of the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

DATED: February 13, 1996

GREYLOCK LIMITED PARTNERSHIP

By: /s/ Henry F. McCance

Henry F. McCance
Co-Managing General Partner

*

Robert P. Henderson

/s/ Henry F. McCance

Henry F. McCance

*By: /s/ Henry F. McCance

Henry F. McCance
Attorney-in-fact

This Schedule 13G was executed by Henry F. McCance pursuant to Powers of Attorney filed with the Security and Exchange Commission on February 14, 1994 in connection with a Schedule 13G for Avid Technology, Inc., copies of which are attached hereto as Exhibit 2, which Powers of Attorney are incorporated herein by reference.

AGREEMENT

Pursuant to Rule 13d-1(f)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of the shares of Common Stock of CheckFree Corporation.

EXECUTED as a sealed instrument this 13th day of February, 1996.

GREYLOCK CAPITAL LIMITED PARTNERSHIP

By: /s/ Henry F. McCance

Henry F. McCance
Co-Managing General Partner

*

Robert P. Henderson

/s/ Henry F. McCance

Henry F. McCance

*By: /s/ Henry F. McCance

Henry F. McCance
Attorney-in-fact

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signatures appears below hereby constitutes and appoints Robert P. Henderson and Henry F. McCance and each of them, with full power to act without the other, his true and lawful attorney-in-fact, with full power of substitution, to sign any and all instruments, certificates, agreements and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to section 13 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and any and all regulations promulgated thereunder, and to file the same, with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and with any other entity when and if such is mandated by the Exchange Act or by the By-laws of the National Association of Securities Dealers, Inc., granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate, fully to all intents and purposes as he might or could do in person, thereby ratifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 8th day of February, 1994.

/s/ Howard E. Cox, Jr.

Howard E. Cox, Jr.

/s/ William W. Helman

William W. Helman

/s/ Robert P. Henderson

Robert P. Henderson

/s/ William S. Kaiser

William S. Kaiser

/s/ Henry F. McCance

Henry F. McCance

/s/ Daniel S. Gregory

Daniel S. Gregory

/s/ David N. Strohm

David N. Strohm

/s/ Charles P. Waite

Charles P. Waite

/s/ Robert L. Evans

Robert L. Evans