

ADAMS W ANDREW
Form 4
May 12, 2010

FORM 4

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

OMB APPROVAL

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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 *
ADAMS W ANDREW

2. Issuer Name and Ticker or Trading Symbol
NATIONAL HEALTHCARE CORP
[NHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
222 ROBERT ROSE DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2010

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

MURFREESBORO, TN 37129

(City) (State) (Zip)

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

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 Ownership: Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| Shares of Common Stock - AdamsMark L.P. | 05/06/2010 | | A | 5,000 <u>(1)</u> | \$ 0 | D | |
| Shares of Common Stock - Adams Children's Trust | | | | | 77,528 | I | Trustee |
| Shares of Common Stock - Adams Family Foundation II | | | | | 35,407 | I | Trustee |

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| | | | |
|---|---------|---|---------|
| Shares of Common Stock - Adams Grandchildren's Trust | 2,307 | I | Trustee |
| Shares of Series A Convertible Preferred Stock - AMK, L.P. | 479,682 | D | |
| Shares of Series A Conv Pref Stock - Adams Christian Trust | 77,528 | I | Trustee |
| Shares of Series A Conv Pref Stock-Adams Family Found II | 35,407 | I | Trustee |
| Shares of Series A Conv Pef Stock-Adams Grandchildrns Trust | 2,307 | I | Trustee |

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) | 8. Pr Deri Secu (Inst | |
|---|--|---|---|--------------------------------------|--|--|---|--------------------------------|-------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common | \$ 44.25 | | | | | 05/03/2006 | 05/02/2011 | Common Stock | 15,000 |

| | | | | | |
|---------------------------------|---------|------------|------------|--------------|--------|
| Stock | | | | | |
| Option to Purchase Common Stock | \$ 52.5 | 04/24/2007 | 04/23/2012 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 51.5 | 05/01/2008 | 05/01/2013 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 37.7 | 05/05/2009 | 05/04/2014 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129 | | X | | |

Signatures

W. Andrew Adams 05/06/2010

 **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) These restricted shares were granted pursuant to the Company's 2005 Stock Option Plan on May 6, 2010. The grant of these shares are exempt from Section 16(b) pursuant to Rule 16b-3(d).

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.