

Hopkins Roger R
Form 4
December 13, 2011

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hopkins Roger R

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL HEALTH
INVESTORS INC [NHI]

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)
12/09/2011

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Chief Accounting Officer

MURFREESBORO, TN 37129

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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
Shares Of Common Stock	12/09/2011		M		2,500	A	\$ 29.24
							25,758
							D
Shares Of Common Stock	12/09/2011		F		1,673	D	\$ 43.71
							24,085
							D
Shares Of Common Stock	12/09/2011		M		16,668	A	\$ 25.29
							40,753
							D
Shares Of Common	12/09/2011		F		9,644	D	\$ 43.71
							31,109
							D

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Stock

Shares Of
Common
Stock

12/09/2011

M

16,666 A

\$
34.48

47,775

D

Shares Of
Common
Stock

12/09/2011

F

13,146 D

\$
43.71

34,629

D

Common
Stock
(restricted
Stock

500

D

Award) ⁽¹⁾

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 29.24	12/09/2011		M	2,500	02/04/2011 02/04/2013	Nhi Common Stock 2,500
Stock Options (Right to Buy)	\$ 25.29	12/09/2011		M	16,668	02/25/2011 02/25/2013	Nhi Common Stock 16,668
Stock Options (Right to Buy)	\$ 34.48	12/09/2011		M	16,666	03/02/2011 03/02/2020	Nhi Common Stock 16,666
Stock Options	\$ 29.24					02/04/2012 02/04/2013	Nhi Common 2,500

(Right to Buy)					Stock	
Stock Options (Right to Buy)	\$ 46.22	02/25/2011	02/25/2016	Common Stock	16,667	
Stock Options (Right to Buy)	\$ 46.22	02/25/2012	02/25/2016	Common Stock	16,667	
Stock Options (Right to Buy)	\$ 46.22	02/25/2013	02/25/2016	Common Stock	16,666	
Stock Options (Right to Buy)	\$ 34.48	03/02/2012	03/02/2020	Nhi Common Stock	16,668	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hopkins Roger R 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129			Chief Accounting Officer	

Signatures

/s/Roger R.
Hopkins

12/13/2011

__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) 500 shares of Common Stock - Restricted Shares vested February 4, 2011, and this amount was moved to Common Stock total.

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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