

HEALTHSTREAM INC  
 Form 3  
 February 20, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
O'Hara Kevin P		(Month/Day/Year)	HEALTHSTREAM INC [HSTM]	
(Last)	(First)	(Middle)	02/15/2007	
209 10TH AVENUE				
SOUTH, SUITE 450				
(Street)				
NASHVILLE, TN 37203				
(City)	(State)	(Zip)		
1. Title of Security		2. Amount of Securities Beneficially Owned	3. Ownership Form:	4. Nature of Indirect Beneficial Ownership
(Instr. 4)		(Instr. 4)	Direct (D) or Indirect (I)	(Instr. 5)
No securities are beneficially owned		0	D	

(Check all applicable)

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

5. 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 Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
No securities are beneficially owned	0	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	03/15/2006	03/15/2010	Common Stock	5,000	\$ 1.35	D	Â
Employee Stock Option (right to buy)	04/16/2006	04/16/2011	Common Stock	5,000	\$ 1.315	D	Â
Employee Stock Option (right to buy)	04/16/2007	04/16/2011	Common Stock	5,000	\$ 1.315	D	Â
Employee Stock Option (right to buy)	02/19/2005	02/19/2012	Common Stock	4,000	\$ 2.69	D	Â
Employee Stock Option (right to buy)	02/19/2006	02/19/2012	Common Stock	4,000	\$ 2.69	D	Â
Employee Stock Option (right to buy)	02/19/2007	02/19/2012	Common Stock	4,000	\$ 2.69	D	Â
Employee Stock Option (right to buy)	02/19/2008	02/19/2012	Common Stock	4,000	\$ 2.69	D	Â
Employee Stock Option (right to buy)	02/25/2006	02/25/2013	Common Stock	5,000	\$ 3.18	D	Â
Employee Stock Option (right to buy)	02/25/2007	02/25/2013	Common Stock	5,000	\$ 3.18	D	Â
Employee Stock Option (right to buy)	02/25/2008	02/25/2013	Common Stock	5,000	\$ 3.18	D	Â
Employee Stock Option (right to buy)	02/25/2009	02/25/2013	Common Stock	5,000	\$ 3.18	D	Â
Employee Stock Option (right to buy)	02/09/2007	02/09/2014	Common Stock	7,000	\$ 2.75	D	Â
Employee Stock Option (right to buy)	02/09/2008	02/09/2014	Common Stock	7,000	\$ 2.75	D	Â
Employee Stock Option (right to buy)	02/09/2009	02/09/2014	Common Stock	7,000	\$ 2.75	D	Â
Employee Stock Option (right to buy)	02/09/2010	02/09/2014	Common Stock	7,000	\$ 2.75	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Hara Kevin P 209 10TH AVENUE SOUTH SUITE 450 NASHVILLE, TN 37203	Â	Â	Â Senior Vice President	Â

## Signatures

Kevin P. O'Hara                      02/20/2007

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

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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