

HEALTHSTREAM INC  
Form SC 13G  
January 14, 2015

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

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

**HealthStream, Inc.**

---

(Name of Issuer)

**Common Stock, \$0.01 Par Value**

---

(Title of Class of Securities)

**4222N103**

---

(CUSIP Number)

**December 31, 2014**

---

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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 Instructions).

CUSIP No.: 4222N103

1                      NAME OF REPORTING PERSON  
                            Conestoga Capital Advisors LLC

I.R.S. IDENTIFICATION NO. OF

ABOVE PERSON (ENTITIES ONLY)  
23-3072906

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 1,627,845  
SHARES

6 SHARED VOTING POWER  
BENEFICIALLY OWNED BY EACH None

7 SOLE DISPOSITIVE POWER  
REPORTING PERSON WITH 1,837,695

8 SHARED DISPOSITIVE POWER  
None

9 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON  
1,837,695

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

11 PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
6.65%

12 TYPE OF REPORTING PERSON  
IA

CUSIP No.: 4222N103

ITEM 1(a). NAME OF  
ISSUER:  
HealthStream,  
Inc.

ITEM 1(b). ADDRESS OF  
ISSUER'S  
PRINCIPAL

EXECUTIVE  
OFFICES:

209 10th  
Avenue South,  
Suite 450  
Nashville,  
Tennessee

ITEM 2(a). NAME OF  
PERSON  
FILING:  
Conestoga  
Capital Advisors  
LLC

ITEM 2(b). ADDRESS OF  
PRINCIPAL  
BUSINESS  
OFFICE OR, IF  
NONE,  
RESIDENCE:  
550 E.  
Swedesford Rd.  
Suite 120  
Wayne, PA  
19087

ITEM 2(c). CITIZENSHIP:  
Delaware

ITEM 2(d). TITLE OF  
CLASS OF  
SECURITIES:  
Common Stock,  
\$0.01 Par Value

ITEM 2(e). CUSIP  
NUMBER:  
4222N103

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK  
WHETHER THE PERSON FILING IS A:

- (a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM  
4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of December 31, 2014, the Reporting Person indirectly beneficially owned 1,837,695 shares of the Issuers Common Stock. Such shares of the Issuers Common Stock were directly beneficially owned by the Accounts, none of which beneficially owned more than 5.0% of the Issuers issued and outstanding Common Stock.

(b) Percent of class:

As of December 31, 2014, the Reporting Person indirectly beneficially owned 6.65% of the Issuers issued and outstanding Common Stock (based on 27,634,449 shares of the Issuers Common Stock outstanding as of October 27, 2014, as reported by the Issuer in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on October 30, 2014). Such shares of the Issuers Common Stock were directly beneficially owned by the Accounts, none of which beneficially owned more than 5.0%

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

(i) Sole power to vote or to direct the vote:

1,627,845

(ii) Shared power to vote or to direct the vote:

None

(iii) Sole power to dispose or to direct the disposition of:

1,837,695

(iv) Shared power to dispose or to direct the disposition of:

None

ITEM 5. OWNERSHIP OF  
FIVE PERCENT OR  
LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of

securities, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable

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:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer

of the securities and  
were not acquired and  
are not held in  
connection with or as  
a participant in any  
transaction having  
that purpose or effect.

## **SIGNATURE**

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.

January 13, 2015

Date

Conestoga Capital Advisors LLC

/s/Duane R. D'Orazio

---

Signature

Duane R. D'Orazio, Chief Compliance Officer

---

Name/Title

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).