

ADAMS W ANDREW  
Form 4  
May 07, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(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)

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

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

750 S. CHURCH STREET, SUITE B

05/01/2008

(Street)

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

MURFREESBORO, TN 37130

(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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Shares of Common Stock - WAA                    |                                      |  |                                | (A) or (D)  | 388   | D  |                                   |
| Shares of Common Stock - AdamsMark L.P.         |                                      |  |                                | (A) or (D)  | 977,634   | D  |                                   |
| Shares of Common Stock - Adams Children's Trust |                                      |  |                                | (A) or (D)  | 77,528  | I  | Trustee                           |
| Shares of Common Stock - Adams                  |                                      |  |                                | (A) or (D)  | 35,407  | I  | Trustee                           |

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|   |         |   |                    |
|---|---------|---|--------------------|
| Family Foundation II  |         |   |                    |
| Shares of Common Stock - Adams Grandchildren's Trust        | 2,307   | I | Trustee            |
| Shares of Series A Convertible Preferred Stock - AMK, L.P.  | 571,754 | 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            |
| Shares of Series A Conv Pref Stock-The Adams Group          | 339,591 | I | Family Partnership |
| Shares of Series A Conv Pref Stock-AdamsMark LP             | 245,177 | D |                    |
| Shares of Series A Conv Pref Stock-DBA int. in Adams Inv LP | 2,317   | I | Family Partnership |

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)

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| 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 Number Shares |
| Employee Stock Option - "Right to Buy"     | \$ 20.9  |                                      |  |                                |   | 12/29/2004   | 03/23/2009  | Common Stock | 290,000              |
| Option to Purchase Common Stock            | \$ 32.01   |                                      |  |                                |   | 05/03/2005   | 05/02/2010  | Common Stock | 15,000               |
| Option to Purchase Common Stock            | \$ 44.25   |                                      |  |                                |   | 05/03/2006   | 05/02/2011  | Common Stock | 15,000               |
| 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                           |  | A                              | 15,000  | 05/01/2008   | 05/01/2013  | Common Stock | 15,000               |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| ADAMS W ANDREW<br>750 S. CHURCH STREET, SUITE B<br>MURFREESBORO, TN 37130 |               | X         |         |       |

## Signatures

W. Andrew Adams 05/07/2008

\*\*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).

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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