

NOVAMED INC
Form 4
July 06, 2006

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 *
VICKERY E MICHELE

(Last) (First) (Middle)
980 NORTH MICHIGAN AVENUE, SUITE 1620
(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NOVAMED INC [NOVA]

3. Date of Earliest Transaction (Month/Day/Year)
07/03/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Executive VP Operations

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 (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 07/03/2006 | | M ⁽¹¹⁾ | 16,600 A \$ 2.2 | 106,793 | D | |
| Common Stock | 07/03/2006 | | S ⁽¹¹⁾ | 5,000 D \$ 6.21 | 0 | D | |
| Common Stock | 07/03/2006 | | S ⁽¹¹⁾ | 5,000 D \$ 6.234 | 0 | D | |
| Common Stock | 07/03/2006 | | S ⁽¹¹⁾ | 6,600 D \$ 6.57 | 90,193 ⁽¹²⁾ | D | |

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) | |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|----------------------------|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 2.2 | 07/03/2006 | | M ⁽¹¹⁾ | | 16,600 | | <u>(1)</u> | 03/31/2007 | Common Stock | 16,600 |
| Stock Option (right to buy) | \$ 3.5 | | | | | | | <u>(2)</u> | 02/01/2008 | Common Stock | 24,000 |
| Stock Option (right to buy) | \$ 5 | | | | | | | <u>(3)</u> | 02/17/2009 | Common Stock | 30,000 |
| Stock Option (right to buy) | \$ 12 | | | | | | | <u>(4)</u> | 03/09/2010 | Common Stock | 40,000 |
| Stock Option (right to buy) | \$ 1.75 | | | | | | | <u>(5)</u> | 04/20/2011 | Common Stock | 100,000 |
| Stock Option (right to buy) | \$ 0.78 | | | | | | | <u>(6)</u> | 04/02/2012 | Common Stock | 90,000 |
| Stock Option (right to buy) | \$ 1.27 | | | | | | | <u>(7)</u> | 03/21/2013 | Common Stock | 15,000 |
| | \$ 4.45 | | | | | | | <u>(8)</u> | 03/16/2014 | | 45,000 |

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- (10) Subject to certain restrictions, 1,563 of these options will vest on 12/20/06 with the remainder vesting approximately 260 per month starting on 1/20/07.
- (11) Exercise of option and sale of underlying common stock pursuant to a 10b5-1 sales agreement previously adopted by reporting person.
- (12) Includes 4,167 restricted shares of common stock.

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