

TUCKER LAWRENCE C
 Form 4
 January 05, 2009

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 *
 TUCKER LAWRENCE C

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)
 12/31/2008

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

C/O BROWN BROTHERS
 HARRIMAN ("BBH"), 140
 BROADWAY

(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

NEW YORK, NY 10005-1101

(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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Shares of Common Stock					690,155 ⁽¹⁾	I	The 1818 Fund II, L.P.
Shares of Common Stock	12/31/2008		M	4,628 ⁽³⁾ A \$ 27.01	0 ⁽²⁾	D	
Shares of Common Stock	01/02/2009		M	10,372 ⁽³⁾ A \$ 27.01	70,000	D	

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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
Option to Purchase Common Stock	\$ 27.01	01/02/2009		M	15,000 (4)	04/20/2004	04/19/2009	Common Stock	15,000
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	05/01/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TUCKER LAWRENCE C C/O BROWN BROTHERS HARRIMAN ("BBH")	X			

140 BROADWAY
NEW YORK, NY 10005-1101

Signatures

Lawrence C.
Tucker

01/02/2009

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) The securities are owned by The 1818 Fund II, L.P. Tucker is a general partner of BBH, the general partner of The 1818 Fund II, L.P., and, as such, his pecuniary interest in the securities is limited to his percentage interest in BBH's interest in such securities.
- (2) This first transaction is totaled with the second transaction on line 3.
- (3) These stock options were granted pursuant to the Company's 2002 Stock Option Plan on April 20, 2004. The grant and exercise of these stock options are exempt from Section 16(b) pursuant to Rule 16b-3(d).
- (4) 4,628 shares exercised on 12/31/08 plus the 10,372 shares exercised on 1/2/09 total 15,000 shares for the completed transaction.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.