

Gaines Kristin Sallee  
 Form 4  
 September 05, 2017

**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 \*  
 Gaines Kristin Sallee

2. Issuer Name and Ticker or Trading Symbol  
 NATIONAL HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 222 ROBERT ROSE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/31/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Chief Credit Officer

MURFREESBORO, TN 37129  
 (City) (State) (Zip)

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

**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) | (A) or (D) | 5. Amount or Price | 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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|---|
| Common Stock                    | 08/31/2017                           |  | M                              | 16,666  | A          | \$ 61.31           | 49,485  | D  |   |
| Common Stock                    | 08/31/2017                           |  | F                              | 12,744  | D          | \$ 80.18           | 36,741  | D  |   |
| Common Stock                    | 08/31/2017                           |  | M                              | 16,666  | A          | \$ 60.52           | 53,407  | D  |   |
| Common Stock                    | 08/31/2017                           |  | F                              | 12,580  | D          | \$ 80.18           | 40,827  | D  |   |
| Common Stock                    | 08/31/2017                           |  | F                              | 1,621   | D          | \$ 80.18           | 39,206  | 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 |
| Stock Options (Right to Buy) 2-25-14       | \$ 61.31   | 08/31/2017                           |  | M                              | 16,666  | 02/25/2014 02/25/2019                                    | Common Stock  | 16,666 |                            |
| Stock Options (Right to Buy)               | \$ 60.52   | 08/31/2017                           |  | M                              | 16,666  | 02/22/2016 02/22/2021                                    | Common Stock  | 16,666 |                            |
| Stock Options (Right to Buy) 2-25-14       | \$ 61.31   |                                      |  |                                |   | 02/25/2015 02/25/2019                                    | Common Stock  | 16,666 |                            |
| Stock Options (Right to Buy) 2-25-14       | \$ 61.31   |                                      |  |                                |   | 02/25/2016 02/25/2019                                    | Common Stock  | 16,668 |                            |
| Stock Options (Right to Buy)               | \$ 72.11   |                                      |  |                                |   | 02/20/2015 02/20/2020                                    | Common Stock  | 16,666 |                            |
| Stock Options (Right to Buy)               | \$ 72.11   |                                      |  |                                |   | 02/20/2016 02/20/2020                                    | Common Stock  | 16,666 |                            |
|  | \$ 72.11   |                                      |  |                                |   | 02/20/2017 02/20/2020                                    |   | 16,668 |                            |

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|  |          |            |            |              |        |
|--|----------|------------|------------|--------------|--------|
| Stock Options (Right to Buy)                       |          |            |            | Common Stock |        |
| Stock Options (Right to Buy)                       | \$ 60.52 | 02/22/2017 | 02/22/2021 | Common Stock | 16,666 |
| Stock Options (Right to Buy)                       | \$ 60.52 | 02/22/2018 | 02/22/2021 | Common Stock | 16,668 |
| Stock Options (Right to Buy) - 2-22-17 exp 2-22-22 | \$ 74.78 | 02/22/2017 | 02/22/2022 | Common Stock | 16,666 |
| Stock Options (Right to Buy) 2-22-18 Exp 2-22-22   | \$ 74.78 | 02/22/2018 | 02/22/2022 | Common Stock | 16,666 |
| Stock Options (Right to Buy) 2-22-19 exp 2-22-22   | \$ 74.78 | 02/22/2019 | 02/22/2022 | Common Stock | 16,668 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| Gaines Kristin Sallee<br>222 ROBERT ROSE DRIVE<br>MURFREESBORO, TN 37129 |               |           | Chief Credit Officer |       |

## Signatures

/s/ Kristin S.  
Gaines

09/01/2017

Date

\_\_Signature of  
Reporting Person

## 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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