

NOVAMED INC
Form 4
February 18, 2010

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 *
HALL THOMAS S

(Last) (First) (Middle)
333 W. WACKER DR., SUITE 1010
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/16/2010

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)
President & CEO

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	02/16/2010			A	159,450	A	\$ 0
					459,754 ⁽¹⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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)	8. Pri Deriv Secur (Instr	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 6.49					<u>(2)</u>	11/14/2015	Common Stock	250,000 <u>(2)</u>
Stock Options (right to buy)	\$ 7.28					<u>(3)</u>	11/14/2016	Common Stock	125,000
Stock Options (right to buy)	\$ 7.35					<u>(4)</u>	02/21/2017	Common Stock	250,000
Stock Options (right to buy)	\$ 2.75					<u>(6)</u>	02/18/2019	Common Stock	218,182

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALL THOMAS S 333 W. WACKER DR. SUITE 1010 CHICAGO, IL 60606	X		President & CEO	

Signatures

/s/ John W. Lawrence, Jr. by Power of Attorney
02/17/2010

__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) Includes 248,087 restricted shares of common stock.
- (2) Subject to certain restrictions, 31,250 of these options vested on 5/14/06 with the remainder vesting approximately 5,208 per month starting on 6/14/06.
- (3) Subject to certain restrictions, 15,625 of these options vested on 5/14/07, with the remainder vesting 2,604 per month starting on 6/14/07.
- (4) Subject to certain restrictions, 31,250 of these options vested on 8/21/07 with the remainder vesting 5,208 per month starting 9/21/07.
- (5) Represents a restricted stock award which shall vest over four years (subject to continued employment) as follows: 19,931 will vest on 8/16/2010 with remainder vesting approximately 9,965 per quarter starting on 11/16/2010.
- (6) Subject to certain restrictions, 27,272 of these options vested on 8/18/09 with the remainder vesting approximately 4,545 per month starting on 9/18/09.

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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