

NOVAMED INC  
Form 4  
May 06, 2011

**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 \*  
JESSUP R JUDD

(Last) (First) (Middle)  
30962 VIA SERENIDAD  
(Street)  
COTO DE CAZA, CA 92679

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/04/2011

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)

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 Indirect Beneficial Ownership (Instr. 4) |          |   |   |                  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------|---|---|------------------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)  | Price    |   |   |                  |
| Common Stock                    | 05/04/2011                           |  | D                              |   |   | 31,132   | D   | \$ 13.25 | 0 | D |                  |
|                                 |                                      |  |                                |   |   | (4)  |   | (5)      |   |   |                  |
| Common Stock                    | 05/04/2011                           |  | D                              |   |   | 35,453   | D   | \$ 13.25 | 0 | I | See Footnote (1) |
|                                 |                                      |  |                                |   |   | (5)  |   |          |   |   |                  |
| Common Stock                    | 05/04/2011                           |  | D                              |   |   | 267  | D   | \$ 13.25 | 0 | I | By Stepdaughter  |
|                                 |                                      |  |                                |   |   | (5)  |   |          |   |   |                  |
| Common Stock                    | 05/04/2011                           |  | D                              |   |   | 266  | D   | \$ 13.25 | 0 | I | By Stepson       |
|                                 |                                      |  |                                |   |   | (5)  |   |          |   |   |                  |

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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) | 8. Price of Derivative Security (Instr. 3) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |
|  |  |                                      |  |                                |   | Code   | V   | (A)  | (D)                        |
| Stock Option (right to buy)                | \$ 3.45  |                                      |  |                                |   | (2)  | 11/20/2011  | Common Stock                               | 25,000                     |
| Stock Option (right to buy)                | \$ 8.25  |                                      |  |                                |   | (3)  | 02/18/2019  | Common Stock                               | 6,666                      |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| JESSUP R JUDD<br>30962 VIA SERENIDAD<br>COTO DE CAZA, CA 92679 | X             |           |         |       |

## Signatures

/s/ John Lawrence by Power of Attorney

05/06/2011

\*\*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).

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- (1) Represents shares of common stock which are held by R. Judd Jessup and Charlene Lynne Jessup, as Trustees for the R. Judd Jessup and Charlene Lynne Jessup Living Trust u/a/d May 6, 1991.
- (2) Fully vested as of 11/20/2005. This option was canceled in the merger in exchange for a cash payment of \$245,000.00, representing the difference between the exercise price of the option and \$13.25 per share.  
Subject to certain restrictions, 2,500 of these options vested on 8/18/09 with the remainder vesting approximately 417 per month starting on 9/18/09. This option was canceled in the merger in exchange for a cash payment of \$33,330.00, representing the difference between the exercise price of the option and \$13.25 per share.
- (3) This share total and the other share figures reported on this Form 4 have been adjusted to reflect the Issuer's one-for-three reverse stock split which was effective on June 1, 2010.
- (4) Disposed of pursuant to merger agreement between Issuer and Surgery Center Holdings, Inc. for \$13.25 per share in cash on the effective date of the merger.
- (5)

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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