

NATIONAL HEALTHCARE CORP  
 Form 4  
 November 10, 2008

**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 \*  
 LAROCHE RICHARD F JR

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)  
 2103 SHANNON DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/06/2008

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

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)	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)	
				(A) or (D)				
			Code	V	Amount	(D)	Price	
Common Stock, held in trust, subject to life estate					29,523	I	Remainder in GRAT	
Common Stock - IRA					1,038	D		
Common Stock - Held in my name or my wife's name	11/06/2008		M	5,000	A	\$ 27.01	7,000	D
					255,152	D		

Common Stock - Partnership						
Common Stock - Family Partnership		23,638	I			Family Partnership
Common Stock - Family Foundation		8,635	I			Trustee of Family Foundation
Shares of Series A Conv. Preferred Stock by Trustee of GRAT		31,523	I			Remain. in GRAT
Shares of Series A Conv. Preferred Stock - IRA		1,921	D			
Shares of Series A Conv. Preferred Stock - LaRoche Family LP		3,938	I			Family Partnership
Shares of Series A Conv. Preferred Stock-LaRoche Enterprises		330,202	D			
Shares of Series A Conv. Preferred Stock-Family Foundation		10,480	I			Trustee of Family Foundation

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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				(D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 27.01	11/06/2008	M			5,000	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	13,000
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
LAROCHE RICHARD F JR 2103 SHANNON DRIVE MURFREESBORO, TN 37129			X	

## Signatures

Richard F. LaRoche, Jr. by Ann S. Benson,  
POA 11/07/2008

\_\_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).

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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