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Flatt Stephen	Fowler										
Form 4											
February 23,	2011										
FORM	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL			
	UNITEI	DSTATES		FFIES A. hington,			NGE C	COMMISSION	OMB	3235-0287	
Check thi	is box		vv as	mington,	D.C. 20	549			Number: Expires:	January 31,	
if no long	SIAIR	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF								2005	
subject to Section 1)			SECURITIES						Estimated average burden hours per	
	Form 4 or						0.5				
Form 5	Filed p	ursuant to	Section 16	b(a) of the	e Securit	ies E	xchang	e Act of 1934,	response		
obligatior may conti		7(a) of the	Public Ut	ility Hold	ing Con	npang	y Act of	1935 or Section	1		
See Instru		30(h)	of the Inv	vestment	Compan	y Ac	t of 194	0			
1(b).											
(Print or Type R	Responses)										
1. Name and Address of Reporting Person *2. IsstFlatt Stephen FowlerSymbol				2. Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer			
Ĩ			-	NATIONAL HEALTHCARE CORP				(Check all applicable)			
			[NHC]								
(Last)	(First)	(Middle)	3. Date of	Earliest Tra	ansaction			Director		Owner	
			(Month/Da	(Month/Day/Year)				_X_ Officer (give title Other (specify below)			
100 VINE STREET, SUITE 1200 02/2			02/21/20	2/21/2011				President			
			4. If Amer	mendment, Date Original			6. Individual or Joint/Group Filing(Check				
			Filed(Mon	led(Month/Day/Year)				Applicable Line)			
MURFREES	SBORO, TN 37	7130						_X_ Form filed by C Form filed by M Person			
(City)	(State)	(Zip)	Table	I Non D	orivotivo	Soour	itios Aca	uired, Disposed of	or Bonoficial	ly Ownod	
1 77'41 (от <i>с</i> р						_			-	
1.Title of Security	2. Transaction D (Month/Day/Yea		med on Date, if	3. Transactio	4. Securi n(A) or Di			5. Amount of Securities	6. Ownership Form: Direct		
(Instr. 3)		n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)					Beneficially	(D) or	Beneficial		
		(Month/Day/			//Year) (Instr. 8)				ned Indirect (I) O		
								Following Reported	(Instr. 4)	(Instr. 4)	
						(A) or		Transaction(s)			
				Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	02/21/2011			М	8,000 (1)	A	\$ 35.37	15,708	D		
STOCK							55.51				

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

 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. Transactic Code (Instr. 8)	5. Number ctionof Derivative Securities 3) 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 8 Underlying Securities 1 (Instr. 3 and 4) 5	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock "Right to Buy"	\$ 35.37	02/21/2011		М		8,000	02/21/2011	06/15/2015	Common Stock	8,000

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Reporting Owners

Reporting Owner Name / Address	Relationships							
reporting of the reader that ess	Director	ctor 10% Owner Officer		Other				
Flatt Stephen Fowler 100 VINE STREET, SUITE 1200 MURFREESBORO, TN 37130			President					
Signatures								
Stephen F. Flatt 02/23	3/2011							

**Signature of Reporting Person Date

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).
- (1) These stock options were granted pursuant to the Company's 2010 Omnibus Equity Incentive Plan on June 15, 2010. The grant and exercise of these stock options are exempt from Section 16(b) pursuant to Rule 16b-3(d).

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.