

ADAMS ROBERT G
 Form 4/A
 April 07, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 ADAMS ROBERT G

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)
 100 VINE ST., SUITE 1400
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/21/2011

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

MURFREESBORO, TN 37130
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
 02/23/2011

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 | | |
| Shares of Common Stock - SARA LP | 02/21/2011 | | M | | 10,000 (1) \$ 35.37 | 0 (2) | D |
| Shares of Common Stock - SARA LP | 02/21/2011 | | G | | 10,000 (3) \$ 0 | 354,432 | D |
| Shares of Common Stock held in Trust | | | | | | 1,937 | I Trustee |

| | | | |
|--|---------|---|---------|
| Shares of Series A Convertible Preferred Stock | 659,289 | D | |
| Shares of Series A Conv Pref Stock held in Trust | 3,500 | I | Trustee |

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

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Option to purchase Common Stock | \$ 35.37 | 02/21/2011 | | M | 10,000 | 02/21/2011 06/15/2015 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADAMS ROBERT G 100 VINE ST., SUITE 1400 MURFREESBORO, TN 37130 | X | | CEO | |

Signatures

Robert G. Adams 04/05/2011

__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).
- (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).
- (2) Totaled on the next line with completion of transaction.
- (3) Gifted shares of stock to RAGS Family LP of which I am not a partner.

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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