

NATIONAL HEALTH INVESTORS INC  
 Form 4  
 February 21, 2017

**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 \*  
 ADAMS W ANDREW

2. Issuer Name and Ticker or Trading Symbol  
 NATIONAL HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 222 ROBERT ROSE DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/17/2017

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/17/2017		M		\$ 15,000	D	
Common Stock	02/21/2017		F		\$ 5,407	D	
Common Stock - held by Spouse					11,707	I	Common Stock held by Spouse
Common Stock By Adams Family					222,307	I	Trustee

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Foundation II				
Common Stock By Amk, L.p.		732,784	D	
Common Stock by EMA, L.P.		341,802	I	Trustee
Common Stock by JMA Grandchildren's Trust		12,635	I	Trustee
Common Stock By Springland Ventures, L.p.		44,000	D	
Common Stock by W. Andrew Adams Exempt Trust		7,411	D	
Common Stock by W. Andrew Adams Non Exempt Trust		37,842	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)

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	
Stock Options (Right to Buy)	\$ 47.52	02/17/2017		M	15,000	02/21/2012	02/21/2017	Common Stock	15,000
Stock Options	\$ 60.52					02/22/2016	02/22/2021	Common Stock	20,000

(Right to Buy)

Stock Options (Right to Buy)	\$ 72.11	02/20/2015	02/20/2020	Common Stock	20,000
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Stock Options (Right to Buy)	\$ 61.31	02/25/2014	02/25/2019	Common Stock	15,000
2-25-14					

Stock Options (Right to Buy)	\$ 64.49	02/25/2013	02/25/2018	Common Stock	15,000
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	X			

## Signatures

/s/W. Andrew Adams                      02/21/2017

\_\_\_\_\_  
\*\*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).

### Remarks:

Mr. Adams no longer has beneficial ownership of the shares of Common Stock previously attributed to the Adams Children and

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