

HEALTHSTREAM INC
Form 4
November 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
FRIST ROBERT A JR

(Last) (First) (Middle)

209 10TH AVE. SOUTH, SUITE 450

(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HEALTHSTREAM INC [HSTM]

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2008

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)
CEO

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 | | |
| Common Stock | 11/12/2008 | 11/12/2008 | P | V | 15,812 A \$ 2.35 | 5,596,152 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | | 10,800 A \$ 2.3 | 5,606,952 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | | 695 A \$ 2.34 | 5,607,647 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | | 8,000 A \$ 2.32 | 5,615,647 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | | 300 A \$ 2.33 | 5,615,947 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|--------|---|---------|-----------|---|
| Common Stock | 11/12/2008 | 11/12/2008 | P | 35 | A | \$ 2.37 | 5,615,982 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 400 | A | \$ 2.39 | 5,616,382 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 7,300 | A | \$ 2.4 | 5,623,682 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 7,300 | A | \$ 2.41 | 5,630,982 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 41,100 | A | \$ 2.42 | 5,672,082 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 54,258 | A | \$ 2.43 | 5,726,340 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 3,240 | A | \$ 2.45 | 5,729,580 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 242 | A | \$ 2.49 | 5,729,822 | D |
| Common Stock | 11/12/2008 | 11/12/2008 | P | 19,518 | A | \$ 2.5 | 5,749,340 | D |

| | | | | | | | | | |
|--------------|--|--|--|--|--|--|--------|---|---|
| Common Stock | | | | | | | 10,000 | I | The Carolyn Marie Frist 2005 Vested Trust |
| Common Stock | | | | | | | 10,000 | I | The Cate Merriman Frist 2005 Vested Trust |
| Common Stock | | | | | | | 10,000 | I | The Eleanor Knox Frist 2005 Vested Trust |

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)

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| 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. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FRIST ROBERT A JR 209 10TH AVE. SOUTH SUITE 450 NASHVILLE, TN 37203 | X | X | CEO | |

Signatures

Robert A. Frist 11/14/2008

__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).

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