

Hopkins Roger R  
Form 4  
February 25, 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 \*  
Hopkins Roger R

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)  
2930 PRINCETON LANE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/25/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting Officer

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   |  |                                   |
| Common Stock (restricted Stock Award) <sup>(1)</sup> |                                      |  |                                |   | 500   | D  |                                   |
| Shares Of Common Stock                               |                                      |  |                                |   | 18,476  | D  |                                   |

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**

SEC 1474 (9-02)

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. 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Stock Options (Right to Buy)               | \$ 46.22   | 02/25/2011                           |  | A                              | 16,667  | 02/25/2011 02/25/2016                                    | Common Stock 16,667   |
| Stock Options (Right to Buy)               | \$ 46.22   | 02/25/2011                           |  | A                              | 16,667  | 02/25/2012 02/25/2016                                    | Common Stock 16,667   |
| Stock Options (Right to Buy)               | \$ 46.22   | 02/25/2011                           |  | A                              | 16,666  | 02/25/2013 02/25/2016                                    | Common Stock 16,666   |
| Stock Options (Right to Buy)               | \$ 29.24   |                                      |  |                                |   | 02/04/2009 02/04/2013                                    | Nhi Common Stock 5,000  |
| Stock Options (Right to Buy)               | \$ 24.5  |                                      |  |                                |   | 07/21/2010 07/20/2011                                    | Nhi Common Stock 5,000  |
| Stock Options (Right to Buy)               | \$ 24.5  |                                      |  |                                |   | 07/20/2011 07/20/2011                                    | Nhi Common Stock 5,000  |
| Stock Options (Right to Buy)               | \$ 25.29   |                                      |  |                                |   | 02/25/2011 02/25/2013                                    | Nhi Common Stock 16,668                                       |
| Stock Options                              | \$ 34.48   |                                      |  |                                |   | 03/02/2011 03/02/2020                                    | Nhi Common 16,666   |

|                              |          |            |            |  |                  |        |
|------------------------------|----------|------------|------------|--|------------------|--------|
| (Right to Buy)               |          |            |            |  |                  | Stock  |
| Stock Options (Right to Buy) | \$ 34.48 |            |            |  |                  |        |
|                              |          | 03/02/2012 | 03/02/2020 |  |                  |        |
|                              |          |            |            |  | Nhi Common Stock | 16,668 |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| Hopkins Roger R<br>2930 PRINCETON LANE<br>MURFREESBORO, TN 37129 |               |           | Chief Accounting Officer |       |

## Signatures

/s/Roger R.  
Hopkins

02/25/2011

\*\*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) 500 shares of Common Stock - Restricted Shares vested February 4, 2011, and this amount was moved to Common Stock total.

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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