

NOVAMED INC
Form 4
September 24, 2007

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CLARK JACK M JR

(Last) (First) (Middle)

**C/O NOVAMED, INC., 980
NORTH MICHIGAN AVENUE,
SUITE 1620**

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NOVAMED INC [NOVA]

3. Date of Earliest Transaction
(Month/Day/Year)
09/20/2007

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)
Exec VP & Chief Revenue Ofcr

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	
Common Stock	09/20/2007		F		85	\$ (4) 4.86	11,736 ⁽¹⁾ 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
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: NOVAMED INC - Form 4

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. Pri Deriv Secur (Instr			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Stock Options (right to buy)	\$ 7.1					(2)	04/03/2016	Common Stock	100,000
---------------------------------------	--------	--	--	--	--	-----	------------	-----------------	---------

Stock Options (right to buy)	\$ 6.87					(3)	06/20/2016	Common Stock	12,500
---------------------------------------	---------	--	--	--	--	-----	------------	-----------------	--------

Stock Options (right to buy)	\$ 7.35					(5)	02/21/2017	Common Stock	25,000
---------------------------------------	---------	--	--	--	--	-----	------------	-----------------	--------

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CLARK JACK M JR C/O NOVAMED, INC. 980 NORTH MICHIGAN AVENUE, SUITE 1620 CHICAGO, IL 60611	Exec VP & Chief Revenue Ofcr

Signatures

/s/ John W. Lawrence, Jr. by Power of Attorney 09/24/2007

__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) Includes 10,155 restricted shares of common stock.

(2) Subject to certain restrictions, 12,500 of these options vested on 10/3/06 with the remainder vesting approximately 2,083 per month starting on 11/3/06.

(3)

Edgar Filing: NOVAMED INC - Form 4

Subject to certain restrictions, 1,563 of these options vested on 12/20/06 with the remainder vesting approximately 260 per month starting on 1/20/07.

- (4) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 9/20/07 of 261 shares of a restricted stock award, as permitted pursuant to the terms of the award.
- (5) Subject to certain restrictions, 3,125 of these options vested on 8/21/07 with the remainder vesting approximately 521 per month starting 9/21/07.

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.