

NOVAMED INC
Form 4
November 22, 2010

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 *
HALL THOMAS S

(Last) (First) (Middle)
333 W. WACKER DR., SUITE 1010
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/18/2010

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)
President & 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	11/18/2010		F	V 738	D \$ 11.74	(1)	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)

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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 or Derivative Security (Instr. 3)
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			Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code	V	(A) (D)				
Stock Options (right to buy)	\$ 19.47		(2)	11/14/2015	Common Stock	83,333 <u>(2)</u>
Stock Options (right to buy)	\$ 21.84		(3)	11/14/2016	Common Stock	41,666
Stock Options (right to buy)	\$ 22.05		(4)	02/21/2017	Common Stock	83,333
Stock Options (right to buy)	\$ 8.25		(6)	02/18/2019	Common Stock	72,727

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HALL THOMAS S 333 W. WACKER DR. SUITE 1010 CHICAGO, IL 60606	X		President & CEO	

Signatures

/s/ John W. Lawrence, Jr. by Power of Attorney 11/22/2010

__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 63,638 restricted shares of common stock. This share total and the other share figures reported on this Form 4 have been adjusted to reflect the Issuer's one-for-three reverse stock split which was effective on June 1, 2010.
- (2) As of 11/14/2009, these options have all fully vested.
- (3) Subject to certain restrictions, 5,208 of these options vested on 5/14/07, with the remainder vesting 868 per month starting on 6/14/07.
- (4) Subject to certain restrictions, 10,416 of these options vested on 8/21/07 with the remainder vesting 1,736 per month starting 9/21/07.
- (5) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 11/18/2010 of 2,273 shares of a restricted stock award as permitted pursuant to the terms of the award.
- (6) Subject to certain restrictions, 9,090 of these options vested on 8/18/09 with the remainder vesting approximately 1,515 per month starting on 9/18/09.

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.