

ADAMS W ANDREW  
Form 5  
February 17, 2009

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
ADAMS W ANDREW

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL HEALTHCARE CORP [NHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)

750 S. CHURCH STREET, SUITE B

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MURFREESBORO, TN 37130

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|--------|-------|--|--|---|
|                                    |                                      |  |                                | (A) Amount  | or (D) | Price |  |  |   |
| Shares of Common Stock - WAA       | ^                                    | ^  | ^                              | ^   | ^      | ^     | 388  | D  | ^   |
| Shares of Common Stock - AdamsMark | ^                                    | ^  | ^                              | ^   | ^      | ^     | 977,634  | D  | ^   |

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|   |   |   |   |   |   |   |         |   |                       |  |
|---|---|---|---|---|---|---|---------|---|-----------------------|--|
| L.P.  |   |   |   |   |   |   |         |   |                       |  |
| Shares of<br>Common<br>Stock - Adams<br>Children's<br>Trust                 | Â | Â | Â | Â | Â | Â | 77,528  | I | Trustee               |  |
| Shares of<br>Common<br>Stock - Adams<br>Family<br>Foundation II             | Â | Â | Â | Â | Â | Â | 35,407  | I | Trustee               |  |
| Shares of<br>Common<br>Stock - Adams<br>Grandchildren's<br>Trust            | Â | Â | Â | Â | Â | Â | 2,307   | I | Trustee               |  |
| Shares of<br>Series A<br>Convertible<br>Preferred<br>Stock - AMK,<br>L.P.   | Â | Â | Â | Â | Â | Â | 571,754 | D | Â                     |  |
| Shares of<br>Series A Conv<br>Pref Stock -<br>Adams<br>Christian Trust      | Â | Â | Â | Â | Â | Â | 77,528  | I | Trustee               |  |
| Shares of<br>Series A Conv<br>Pref Stock -<br>Adams Family<br>Found II      | Â | Â | Â | Â | Â | Â | 35,407  | I | Trustee               |  |
| Shares of<br>Series A Conv<br>Pref<br>Stock-Adams<br>Grandchildrns<br>Trust | Â | Â | Â | Â | Â | Â | 2,307   | I | Trustee               |  |
| Shares of<br>Series A Conv<br>Pref Stock -<br>The Adams<br>Group            | Â | Â | Â | Â | Â | Â | 339,591 | I | Family<br>Partnership |  |
| Shares of<br>Series A Conv<br>Pref Stock -                                  | Â | Â | Â | Â | Â | Â | 245,177 | D | Â                     |  |

AdamsMark  
LPShares of  
Series A Conv  
Pref Stock  
-DBA int. in  
Adams Inv LP

^

^

^

^

^

^

2,317

I

Family  
Partnership

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)

| 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  |                                | (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Option to Purchase Common Stock            | \$ 20.9  | ^                                    | ^  | ^                              | ^ ^   | 12/29/2004 03/23/2009                                    | Common Stock 290,000  |
| Option to Purchase Common Stock            | \$ 32.01   | ^                                    | ^  | ^                              | ^ ^   | 05/03/2005 05/02/2010                                    | Common Stock 15,000   |
| Option to Purchase Common Stock            | \$ 44.25   | ^                                    | ^  | ^                              | ^ ^   | 05/03/2006 05/02/2011                                    | Common Stock 15,000   |
| Option to Purchase Common Stock            | \$ 52.5  | ^                                    | ^  | ^                              | ^ ^   | 04/24/2007 04/23/2012                                    | Common Stock 15,000   |
| Option to Purchase Common Stock            | \$ 51.5  | ^                                    | ^  | ^                              | ^ ^   | 05/01/2008 05/01/2013                                    | Common Stock 15,000   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships                       |                          |                          |                          |
|---|-------------------------------------|--------------------------|--------------------------|--------------------------|
|   | Director                            | 10% Owner                | Officer                  | Other                    |
| ADAMS W ANDREW<br>750 S. CHURCH STREET<br>SUITE B<br>MURFREESBORO, TN 37130 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Signatures

W. Andrew  
Adams 02/17/2009

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.