

ADAMS ROBERT G
Form 4/A
March 11, 2009

FORM 4

**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).

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 *
ADAMS ROBERT G

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)
100 VINE ST., SUITE 1400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2009

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

MURFREESBORO, TN 37130

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
03/09/2009

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 |
| Shares of Common Stock - SARA LP | 03/05/2009 | | M | | 100,959 (1) | A | \$ 20.9 |
| Shares of Common Stock - SARA LP | 03/05/2009 | | G | | 100,959 (3) | D | \$ 0 |
| Shares of Series A Convertible Preferred | | | | | | | 446,309 |

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|--------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount |
| Employee Stock Option-"Right to Buy" | \$ 20.9 | 03/05/2009 | | M | 100,959 | 02/22/2009 03/23/2009 | Common Stock | 1 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ADAMS ROBERT G 100 VINE ST., SUITE 1400 MURFREESBORO, TN 37130 | X | | CEO | |

Signatures

Robert G. Adams
03/11/2009

**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).
- (1) These stock options were granted pursuant to the Company's 2002 Stock Option Plan on March 24, 2004. The grant and exercise of these stock options are exempt from Section 16(b) pursuant to Rule 16b-3(d).
- (2) Totaled on the next line with completion of transaction.
- (3) Gifted shares of stock to SJR of which I am not a partner.

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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