

ADAMS W ANDREW
Form 4
May 05, 2006

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 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)
100 VINE ST., SUITE 1400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2006

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

MURFREESBORO, TN 37130

(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 Indirect Beneficial Ownership (Instr. 4)
Shares of Common Stock - WAA				(A) or (D)	388	D	
Shares of Common Stock - AdamsMark L.P.				(A) or (D)	968,022	D	
Shares of Common Stock - Adams Children's Trust				(A) or (D)	77,528	I	Trustee

Shares of Common Stock - Adams Family Foundation II	35,407	I	Trustee
Shares of Common Stock - Adams Grandchildren's Trust	2,307	I	Trustee

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)	
				Code V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option - "Right to Buy"	\$ 20.9					02/22/2010 03/23/2010	Common Stock	300,000
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		A	15,000	05/03/2006 05/02/2011	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ADAMS W ANDREW
100 VINE ST., SUITE 1400 X
MURFREESBORO, TN 37130

Signatures

W. Andrew
Adams 05/05/2006

 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 is insufficient, *see* Instruction 6 for procedure.

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