

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

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.

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 2270
(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 750 S. CHURCH STREET SUITE B 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.