

VICKERY E MICHELE  
Form 4  
May 11, 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 \*  
VICKERY E MICHELE

(Last) (First) (Middle)  
980 NORTH MICHIGAN AVENUE, SUITE 1620  
(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2006

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)  
Executive VP Operations

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/09/2006		M <sup>(1)</sup>		12,600	A	\$ 2.2 98,626
Common Stock	05/09/2006		S <sup>(1)</sup>		900	D	\$ 6.82 0
Common Stock	05/09/2006		S <sup>(1)</sup>		300	D	\$ 6.83 0
Common Stock	05/09/2006		S <sup>(1)</sup>		200	D	\$ 6.9 0
Common Stock	05/09/2006		S <sup>(1)</sup>		100	D	\$ 6.91 0

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Common Stock	05/09/2006	S <sup>(1)</sup>	5,200	D	\$ 7 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	200	D	\$ 7.01 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	100	D	\$ 7.02 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	800	D	\$ 7.03 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	400	D	\$ 7.04 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	1,200	D	\$ 7.09 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	1,000	D	\$ 7.1 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	200	D	\$ 7.14 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	100	D	\$ 7.19 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	500	D	\$ 7.2 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	200	D	\$ 7.21 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	600	D	\$ 7.22 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	300	D	\$ 7.25 0	D
Common Stock	05/09/2006	S <sup>(1)</sup>	300	D	\$ 7.26 86,026	D

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. (
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and 5)

	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)		\$ 2.2			05/09/2006			
	M <sup>(1)</sup>					<sup>(2)</sup>	03/31/2007	Common Stock
								12,600

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VICKERY E MICHELE 980 NORTH MICHIGAN AVENUE SUITE 1620 CHICAGO, IL 60611			Executive VP Operations	

## Signatures

/s/ E. Michele  
Vickery

05/11/2006

\*\*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).
- (1) Exercise of option and sale of underlying common stock pursuant to a 10b5-1 sales agreement previously adopted by reporting person.
- (2) This option was originally granted for 200,000 shares on 3/31/97 and provides for vesting in monthly installments over four years.

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.